

Form **990-PF**

OMB No. 1545-0047

**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment 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](http://www.irs.gov/Form990PF) for instructions and the latest information.**2019**

Open to Public Inspection

**For calendar year 2019 or tax year beginning**, 2019, and ending, 20

Name of foundation <b>Betty &amp; James K. Stone Foundation</b>		<b>A Employer identification number</b> 57-0958629
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see instructions)</b> (864) 439-9788
P.O. Box 219		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Wellford SC 29385		
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>H</b> 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		
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,980,970.	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	2,590,268.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,368.	3,368.		
	4 Dividends and interest from securities	100,020.	100,020.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,655.			
	b Gross sales price for all assets on line 6a 405,151.		L-6a Stmt		
	7 Capital gain net income (from Part IV, line 2)		17,655.		
	8 Net short-term capital gain			80,585.	
	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) See Stmt	22,619.				
12 <b>Total.</b> Add lines 1 through 11	2,733,930.	121,043.	80,585.		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) L-16b Stmt	6,939.	3,470.		3,469.
	c Other professional fees (attach schedule) L-16c Stmt	22,500.	11,250.		11,250.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Stmt	14,250.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Stmt	53,893.	4,317.		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	97,582.	19,037.		14,719.
	25 Contributions, gifts, grants paid	1,218,722.			1,218,722.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,316,304.	19,037.		1,233,441.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,417,626.				
b Net investment income (if negative, enter -0-)		102,006.			
c Adjusted net income (if negative, enter -0-)			80,585.		

For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	803,761.	2,036,852.	2,946,352.
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) <b>1-10b Stmt.</b>	2,580,887.	2,765,422.	5,034,618.
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	3,384,648.	4,802,274.	7,980,970.
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24, 25, 29, and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	707,476.	707,476.	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	2,677,172.	1,091,798.	
	<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	3,384,648.	4,802,274.	
	<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	3,384,648.	4,802,274.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	3,384,648.
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,417,626.
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,802,274.
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	4,802,274.

**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.)
<b>1a</b> 1,500 Shares of Devon Energy Corp.	P	01/29/2015	02/19/2019
<b>b</b> 1,000 Shares of Wells Fargo	P	06/02/2004	07/10/2019
<b>c</b> 2,000 Shares of Ford Motor Co.	P	01/06/2010	02/19/2019
<b>d</b> 1,000 Shares of Sanofi Sponsored ADR	P	01/10/2007	02/19/2019
<b>e</b> See Statement			

  

(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)
<b>a</b> 42,648.	0.	85,859.	-43,211.
<b>b</b> 47,378.	0.	29,102.	18,276.
<b>c</b> 17,319.	0.	22,648.	-5,329.
<b>d</b> 42,439.	0.	43,803.	-1,364.
<b>e</b> 255,367.	0.	206,084.	49,283.

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))
<b>a</b>			-43,211.
<b>b</b>			18,276.
<b>c</b>			-5,329.
<b>d</b>			-1,364.
<b>e</b>			49,283.

  

<b>2</b> 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 }	<b>2</b>	17,655.
<b>3</b> 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	<b>3</b>	80,585.

**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.

(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	217,558.	4,528,460.	0.048042
2017	282,632.	4,357,982.	0.064854
2016	138,858.	2,839,525.	0.048902
2015	134,199.	3,077,870.	0.043601
2014	125,092.	2,929,371.	0.042703

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.248102
<b>3</b> 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	<b>3</b>	0.049620
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	5,413,791.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	268,632.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,020.
<b>7</b> Add lines 5 and 6	<b>7</b>	269,652.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	1,233,441.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,040.
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	2,040.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	2,040.
6	<b>Credits/Payments:</b>		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	73.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	2,113.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	0.
11	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
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 <b>Form 1120-POL</b> 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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		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 <b>Form 990-T</b> for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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. ►		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	X	

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
<b>11</b> 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
<b>12</b> 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
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
<b>14</b> The books are in care of ► Eliot Stone Telephone no. ► (864) 439-9788 Located at ► 125 Office Street Wellford SC ZIP+4 ► 29385		
<b>15</b> 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 . . . . .		
<b>16</b> 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
<b>1a</b> 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>b</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	X
Organizations relying on a current notice regarding disaster assistance, check here . . . . . ► <input type="checkbox"/>		
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? . . . . .	1c	X
<b>2</b> 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)):		
<b>a</b> 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 ► 20 , 20 , 20 , 20		
<b>b</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	X
<b>c</b> 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		
<b>3a</b> 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>b</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.) . . . . .	3b	X
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

	Yes	No
<b>5a</b> 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>b</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	<b>5b</b>	<b>X</b>
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>c</b> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>	<b>X</b>
If "Yes" to 6b, file Form 8870.		
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b> 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 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. 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
George E. Stone P.O. Box 219 Wellford SC 29385	Trustee 2.00	0.	0.	0.
Eliot Stone P.O. Box 219 Wellford SC 29385	Trustee 6.00	0.	0.	0.

**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
<b>1</b> NOT APPLICABLE	
	0.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NOT APPLICABLE	
	0.
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . **0.**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	4,374,073.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	1,122,162.
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	5,496,235.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	5,496,235.
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	82,444.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	5,413,791.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	270,690.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	270,690.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5 . . . . .	<b>2a</b>	2,040.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	2,040.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	268,650.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	268,650.
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	268,650.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	1,233,441.
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 . . . . .	<b>4</b>	1,233,441.
<b>5</b>	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 . . . . .	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	1,233,441.

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				268,650.
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014 . . . . .	0.			
<b>b</b> From 2015 . . . . .	0.			
<b>c</b> From 2016 . . . . .	734.			
<b>d</b> From 2017 . . . . .	95,449.			
<b>e</b> From 2018 . . . . .	0.			
<b>f</b> Total of lines 3a through e . . . . .	96,183.			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,233,441.				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .			0.	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		0.		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2019 distributable amount . . . . .				268,650.
<b>e</b> Remaining amount distributed out of corpus . . . . .	964,791.			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	1,060,974.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0.		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0.	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				0.
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	0.			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	1,060,974.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015 . . . . .	0.			
<b>b</b> Excess from 2016 . . . . .	734.			
<b>c</b> Excess from 2017 . . . . .	95,449.			
<b>d</b> Excess from 2018 . . . . .	0.			
<b>e</b> Excess from 2019 . . . . .	964,791.			

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

N/A

**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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed . . . . .				
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				
<b>(3)</b> Largest amount of support from an exempt organization . . . . .				
<b>(4)</b> 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).)

NOT APPLICABLE

**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.

NOT APPLICABLE

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

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

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

See Supplementary Information Statement

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Spartanburg Day School 1701 Skylyn Drive Spartanburg SC 29307		501(C)3	Education	770,325.
Church of the Advent 141 Advent Street Spartanburg SC 29302		501 (C)3	General Support	115,850.
Converse College 580 East Main Street Spartanburg SC 29302		501(C)3	Education	100,000.
Hub City Writers 186 West Main Street Spartanburg SC 29306		501(C)3	General Support	10,000.
LaAnna United Methodist Church P.O. Box 142 Newfoundland PA 18445		501(C)3	General Support	23,300.
Spartanburg HS Booster Club 500 Dupre Drive Spartanburg SC 29307		501(c)3	Education	2,000.
Chapman Cultural Center 200 East St. John St. Spartanburg SC 29306		501(c)3	General Support	1,500.
Iglesia Bethel Inter. Church P.O. Box 170571 Spartanburg SC 29301		501(c)3	General Support	1,000.
St. Paul's School 325 Pleasant Street Concord NH 03301		501 (c)3	Education	500.
See Statement				194,247.
<b>Total</b>				<b>3a</b> 1,218,722.
<b>b Approved for future payment</b>				
<b>Total</b>				<b>3b</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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	45	3,368.			
4	Dividends and interest from securities . . . . .	14	100,020.			
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					17,655.
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e) . . . . .		103,388.			17,655.
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					121,043.

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

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

[illegible]

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

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | 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

**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

Elbert Stens  
Signature of officer or trustee

5-19-20  
Date

Trustee	Title
---------	-------

May the IRS discuss this return with the preparer shown below?  
See instructions. ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Bobby J. Willis

Preparer's signature \_\_\_\_\_

Bobby J. Willis

Date	
------	--

05/18/2020

Check ☒ if self-employed

PTIN
------

P01270040

Firm's name ▶ Bobby J. Willis

Firm's EIN ►

Firm's address ► 211 Briarcreek Drive

Phone no. (864) 680-4334

**BAA**

Spartanburg

SC 29301

Form **990-PF** (2019)

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

**Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc.** Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE

**Form 990-PF: Return of Private Foundation****Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Spartanburg Regional Foundation 101 E. Wood Street Spartanburg, SC 29303		501 (c) 3	General Support	17,500.
Pocono Mountain Music Festival P.O. Box 605 Mountainhome, PA 18342		501 (c) 1	General Support	5,000.
Spartanburg Art Museum 200 East St. John St. Spartanburg, SC 29306		501 (c) 1	General Support	500.
Wofford College 429 N. Church Street Spartanburg, SC 29303		501 (c) 1	Education	1,300.
Pledeit 300 N. 2nd Street Harrisburg, PA 17101		501 (c) 1	General Support	2,000.
Spartanburg Community College Fnd P.O. Box 4386 Spartanburg, SC 29305		501 (c) 1	Education	10,000.
Buck Hill Conservation Foundation P.O. Box 350 Buck Hill Falls, PA 18323		501 (c) 1	General Support	10,000.
Buck Hill Community Services P.O. Box 453 Buck Hill Falls, PA 18323		501 (c) 1	General Support	5,000.
Justgiving .Com Bankside London		501 (c) 1	General Support	500.
St. Luke's Free Clinic 162 North Dean Street Spartanburg, SC 29302		501 (c) 1	General Support	250.
Girl Scouts of SC M to M 349 E. Blackstock Road Spartanburg, SC 29301		501 (c) 1	General Support	100,000.
Goforth Recovery.Stripe.Com of SC P.O. Box 6500 Spartanburg, SC 29304		501 (c) 1	General Support	250.
Boys & Girls Club 40 Foster Street Spartanburg, SC 29301		501 (c) 1	General Support	250.
Thomas E. Hannah YMCA 151 Ribault Street Spartanburg, SC 29302		501 (c) 1	General Support	984.
Hope Center for Children P.O. Box 1731 Spartanburg, SC 29304		501 (c) 1	General Support	500.

**Form 990-PF: Return of Private Foundation****Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Charles Lea Center 195 Burdette Street Spartanburg, SC 29302		501(c)1	General Support	5,000.
EB Delicious		501(c)1	General Support	97.
Cancer Association of Spartanburg 295 East Main St.; Suite 100 Spartanburg, SC 29304		501(c)1	General Support	500.
Edisto Island Open Land Trust 547 Highway 74; Suite 7-G Edisto Island, SC 29438		501(c)1	General Support	1,516.
Christ St; St. Paul's Church P.O. Box 426 Younges Island, SC 29449		501(c)1	General Support	1,000.
Schunte 2211 North First Street San Jose, CA 95002		501(c)1	General Support	1,000.
Deep Water Cay Family Hurricane Relief 3300 PGA Blvd.; Suite 600 Palm Beach Gardens, FL 33410		501(c)1	General Support	1,050.
Spartanburg County Foundation 424 East Kennedy Street Spartanburg, SC 29302		501(c)1	General Support	1,050.
Cancer Assoc. Spartanburg/Cherokee Cty P.O. Box 1582 Spartanburg, SC 29304		501(c)1	General Support	2,000.
Children's Cancer Partners 900 S. Pine Street; Suite F Spartanburg, SC 29302		501(c)1	General Support	1,000.
Clemson Fund P.O. Box 1889 Clemson, SC 29633		501(c)1	General Support	100.
Charleston Animal Society 2455 Remount Street N. Charleston, SC 29406		501(c)1	General Support	5,000.
Holy Trinity Episcopal Church 100 NE 1st Street Gainesville, FL 32601		501(c)1	General Support	100.
Safehomes Rape Crisis Coalition 236 Union Street Spartanburg, SC 29302		501(c)1	General Support	5,000.
Center of Birds of Prey 4719 N. Hwy 17 Awendaw, SC 29429		501(c)1	General Support	5,000.



## Form 990-PF: Return of Private Foundation

## Part XV, Line 3a: Grants and Contributions Paid During the Year

## Continuation Statement

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
<i>a. Paid during the year</i>				
Barrett Paradise Friendly Library 6500 Route 191 Cresco, PA 18326		501(c)1	General Support	2,500.
Friendly Community Center 6500 Route 1912 Cresco, PA 18326		501(c)1	General Support	2,500.
Shriners Circus P.O. Box 2663 Easley, SC 29641		501(c)1	General Support	300.
Christian Awareness Ministries P.O. Box 434 Canadensis, PA 18325		501(c)1	General Support	5,000.
Girl Scouts of Spartanburg 348 E. Blackstock Rd. Spartanburg, SC 29301		501(c)1	General Support	500.
				194,247.

**Form 990-PF: Return of Private Foundation****Part IV: Capital Gains and Losses for Tax on Investment Income****Continuation Statement**

(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	(d) Date sold
500 Shares of Duke Energy	P	04/10/07	02/21/19
2,500 Shares of Tahoe Resources	P	11/07/16	02/19/19
150 Shares of Biogen Inc.	P	08/26/15	07/10/19
2,000 Shares of Astronics Corp	P	06/25/18	09/04/19
300 Shares of Astronics Corp Class B	P	10/24/18	09/04/19
1,000 Shares of Ruku Inc.	P	04/18/19	07/10/19
(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)
43,736.	0.	32,047.	11,689.
9,450.	0.	27,028.	-17,578.
34,397.	0.	43,223.	-8,826.
55,311.	0.	71,898.	-16,587.
8,284.	0.	0.	8,284.
104,189.	0.	31,888.	72,301.
255,367.	0.	206,084.	49,283.
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	
			11,689.
			-17,578.
			-8,826.
			-16,587.
			8,284.
			72,301.
0.	0.	0.	49,283.

**Additional information from your Form 990-PF: Return of Private Foundation****Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
NonDividend Distributions	12,670.		
Blackstone Group	2,305.		
Energy Transfer Partners	5,856.		
ADR Fees	43.		
Section 199A Dividends	462.		
Kinder Morgan	1,240.		
Cash-In-Lieu	43.		
<b>Total</b>	<b>22,619.</b>		

**Form 990-PF: Return of Private Foundation****Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Federal Taxes	12,735.			
Foreign Taxes	1,515.			
<b>Total</b>	<b>14,250.</b>			

**Form 990-PF: Return of Private Foundation****Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Utilities	6,533.	3,267.		
Subscriptions	2,099.	1,050.		
Printing	0.			
Morgan Stanley	45,261.			
<b>Total</b>	<b>53,893.</b>	<b>4,317.</b>		

Name Betty & James K. Stone Foundation	Employer Identification No 57-0958629
---	--

**Asset Information:**

Description of Property . . . . . 1,500 Shares of Devon Energy Corp  
 Business Code . . . . . Exclusion Code . . . . .  
 Date Acquired . . . . . 01/29/15 How Acquired . Purchased  
 Date Sold . . . . . 02/19/19 Name of Buyer . Stock Exchange  
 Check Box, if Buyer is a Business . . . ☐  
 Sales Price . . . . . 42,648. Cost or other basis (do not reduce by depreciation). . . . . 85,859.  
 Sales Expense . . . . . 0. Valuation Method . . . Cost  
 Total Gain (Loss) . . . . . -43,211. Accumulated Depreciation . . . . . 0.

Description of Property . . . . . 1,000 Shares of Wells Fargo  
 Business Code . . . . . Exclusion Code . . . . .  
 Date Acquired . . . . . 06/02/04 How Acquired . Purchased  
 Date Sold . . . . . 07/10/19 Name of Buyer . Stockage  
 Check Box, if Buyer is a Business . . . ☐  
 Sales Price . . . . . 47,378. Cost or other basis (do not reduce by depreciation). . . . . 29,102.  
 Sales Expense . . . . . 0. Valuation Method . . . Cost  
 Total Gain (Loss) . . . . . 18,276. Accumulated Depreciation . . . . . 0.

Description of Property . . . . . 2,000 Shares of Ford Motor Co.  
 Business Code . . . . . Exclusion Code . . . . .  
 Date Acquired . . . . . 01/16/10 How Acquired . Purchased  
 Date Sold . . . . . 02/19/19 Name of Buyer . Stock Exchange  
 Check Box, if Buyer is a Business . . . ☐  
 Sales Price . . . . . 17,319. Cost or other basis (do not reduce by depreciation). . . . . 22,648.  
 Sales Expense . . . . . 0. Valuation Method . . . Cost  
 Total Gain (Loss) . . . . . -5,329. Accumulated Depreciation . . . . . 0.

Description of Property . . . . . 1,000 Shares of Sanofi Sponsored ADR  
 Business Code . . . . . Exclusion Code . . . . .  
 Date Acquired . . . . . 04/10/07 How Acquired . Purchased  
 Date Sold . . . . . 02/19/19 Name of Buyer . Stock Exchange  
 Check Box, if Buyer is a Business . . . ☐  
 Sales Price . . . . . 42,439. Cost or other basis (do not reduce by depreciation). . . . . 43,803.  
 Sales Expense . . . . . 0. Valuation Method . . . Cost  
 Total Gain (Loss) . . . . . -1,364. Accumulated Depreciation . . . . . 0.

Description of Property . . . . . See Net Gain or Loss from Sale of Assets  
 Business Code . . . . . Exclusion Code . . . . .  
 Date Acquired . . . . . How Acquired .  
 Date Sold . . . . . Name of Buyer .  
 Check Box, if Buyer is a Business . . . ☐  
 Sales Price . . . . . Cost or other basis (do not reduce by depreciation). . . . .  
 Sales Expense . . . . . Valuation Method . . .  
 Total Gain (Loss) . . . . . Accumulated Depreciation . . . . .

**Totals:**

Total Gain (Loss) of all assets . . . . . 17,655.  
 Gross Sales Price of all assets . . . . . 405,151.  
 Unrelated Business Income . . . . . Business Code .  
 Excluded by section 512, 513, 514 . . . . . Exclusion Code .  
 Related/Exempt Function Income . . . . . 17,655.

QuickZoom here to Form 990-PF, Page 1. . . . . ►  
 QuickZoom here to Form 990-PF, Page 12 . . . . . ►

**Additional information from your Form 990-PF Part I Line 6a Net Gain or Loss From Sale of Assets****Form 990-PF Part I Line 6a Net Gain or Loss From Sale of Assets****Net Gain or Loss from Sale of Assets****Continuation Statement**

Description of Property	Business Code	Exclusion Code	Date Acquired	How Acquired	Date Sold	Name of Buyer	Buyer a Business	Sale Price	Cost or other basis	Sale Expense	Valuation Method	Total Gain or Loss	Accumulated Depreciation
500 Shares of Duke Energy			04/10/07	Purchased	02/21/09	Stock Exchange		43,736	32,047	0.	Cost	11,689	0.
2,500 Shares of Tahoe Resources			11/07/06	Purchased	02/19/09	Stock Exchange		9,450	27,028	0.	Cost	-17,578	0.
150 Shares of Biogen Inc.			08/26/05	Purchased	07/16/09	Stock Exchange		34,397	45,223	0.	Cost	-8,826	0.
2,000 Shares of Astronics Corp			06/25/08	Purchased	09/04/09	Stock Exchange		55,311	71,898	0.	Cost	-16,587	0.
300 Shares of Astronics Corp. Class B			01/24/08	Purchased	09/04/09	Stock Exchange		8,284	0.	0.	Cost	8,284	0.
1,000 Shares of Ruku Inc.			04/18/09	Purchased	07/16/09	Stock Exchange		104,199	31,828	0.	Cost	72,301	0.

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Jackson Management, Inc.	Management Fee	22,500.	11,250.		
Total to Form 990-PF, Part I, Line 16c		22,500.	11,250.		

Name Betty & James K. Stone Foundation			Employer Identification No 57-0958629	
<b>Line 10a - Investments - US and State Government Obligations:</b>	<b>End of Year</b> State and Local Obligations Book Value	<b>End of Year</b> State and Local Obligations FMV	<b>End of Year</b> US Government Obligations Book Value	<b>End of Year</b> US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				
<b>Line 10b - Investments - Corporate Stock:</b>			<b>End of Year</b> Book Value	<b>End of Year</b> Fair Market Value
See Attached Statement for Detail			2,765,422.	5,034,618.
Totals to Form 990-PF, Part II, Line 10b . . . . .			2,765,422.	5,034,618.
<b>Line 10c - Investments - Corporate Bonds:</b>			<b>End of Year</b> Book Value	<b>End of Year</b> Fair Market Value
Totals to Form 990-PF, Part II, Line 10c . . . . .				
<b>Line 12 - Investments - Mortgage loans:</b>			<b>End of Year</b> Book Value	<b>End of Year</b> Fair Market Value
Totals to Form 990-PF, Part II, Line 12 . . . . .				
<b>Line 13 - Investments - Other:</b>			<b>End of Year</b> Book Value	<b>End of Year</b> Fair Market Value
Totals to Form 990-PF, Part II, Line 13 . . . . .				

**Additional information from your 2019 Federal Exempt Tax Return****Form 990-PF: Return of Private Foundation****Line 1(a)****Itemization Statement**

Description	Amount
Cash given from Charlotte & George E. Stone	
Charitable Remainder Trust:P.O. Box 219	
Wellford, SC 29385	1,750,000.
The following stocks were given from George	
E. Stone: 103 Glendalyn Terrace; Spartanburg,	
SC 29302:	
1. 750 Shares of Johnson & Johnson	105,727.
2 1,748 Shares of Williams Companies	41,789.
3. 582 Shares of WPX Energy	6,085.
4. 4,000 Shares of Kroger Co.	92,393.
5. 564 Shares of Citicorp Inc.	35,814.
6. 333 Shares of Huntington Ingalls Inc.	69,652.
7. 2,983 Shares of IBM	401,379.
8. 6,000 Shares of Tegna Inc.	87,429.
<b>Total</b>	<b>2,590,268.</b>



BETTY & JAMES K. STONE FOUNDATION

EIN: 57-0958629

FORM 990PF, PART I - LINE 4 - DIVIDENDS & INTEREST

2019

DESCRIPTION	DIVIDENDS
1. ALTRIA GROUP INC. -	3,240
2. APPLE INC. -	9,120
3. BLACKROCK INC. -	5,940
4. BLACKSTONE GROUP -	2,345
5. CORE LABORATORIES -	550
6. CSX CORPORATION -	2,880
7. DOMINION ENERGY -	7,366
8. DUKE ENERGY -	2,336
9. ENBRIDGE INC. -	8,840
10. EQUIFAX INC. -	1,248
11. EXXON MOBILE CORP -	3,430
12. FORD MOTOR -	300
13. GOLDCORP INC -	20
14. HALLIBURTON -	720
15. INVESCO EXCHANGE -	3,984
17. ISHARES TR -	405
18. JOHNSON & JOHNSON -	1,388
19. KINDER MORGAN -	3,250
20. KRAFT HEINZ FOODS -	368
21. MACQUARIE INFRASTRUCTURE -	16,000
22. NEWMONT GOLDCORP -	138
23. MONDELEZ INTERNATIONAL INC. -	737
24. NORTHROP GRUMMAN CORP -	2,580
25. NUTRIEN LTD -	696
26. OCCIDENTAL PETROLEUM -	3,130
27. ONEOK INC. -	676
28. PEPSICO INC -	3,765
29. PFIZER -	1,440
30. PHILLIP MORRIS -	4,590
31. SCANA CORP. -	371
32. VANECK VECTORS -	622
33. WELLS FARGO & CO -	2,820
34. WALGREEN BOOTS ALLIANCE -	4,725
TOTAL ORDINARY DIVIDENDS -	100,020
TOTAL QUALIFIED DIVIDENDS -	98,673

0

## FORM 990PF, PART II - LINE 10b - CORPORATE STOCKS

2019

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
1. ALTRIA GROUP INC.	23,937	23,937	49,910
2. ALIBABA GROUP HOLDINGS -	137,160	137,160	212,100
3. AMICUS THERAPEUTICS -	0	41,220	29,220
4. ALPS ETR TR ALERIAN MLP -	0	86,350	85,000
5. APPLE COMPUTER INC -	1,795	1,796	880,950
6. ASTRONICS CORP. -	71,898	0	0
7. BIOGEN INC. -	43,223	0	0
8. BLACKROCK INC. -	187,885	187,885	226,215
9. BLACKSTONE GROUP -	159,244	159,244	279,700
10. CORE LABORATORIES -	0	36,916	37,670
11. CSX CORP. -	0	0	217,080
12. DEVON ENERGY -	85,859	0	0
13. DOMINION ENERGY INC. -	0	135,262	166,220
14. DUKE ENERGY -	64,093	32,047	45,605
15. ENBRIDGE INC. -	124,102	124,102	159,080
16. ENERGY TRANSFER PARTNERS -	97,335	97,335	82,112
17. EQUIFAX INC. -	0	0	112,096
18. EVENRBRITE INC. -	0	74,420	60,510
19. EXXON MOBILE -	38,059	38,059	69,780
20. FEDERAL NATIONAL MORT ASSN. -	0	39,810	40,000
21. FORD MOTOR -	22,648	0	0
22. NEWMONT GOLDCORP -	40,606	40,606	14,252
23. HALLIBURTON -	28,308	28,308	24,470
24. HIMAX TECHNOLOGIES -	99,922	121,886	66,500
25. INVESCO EXCHANGE -	69,690	69,690	75,050
26. ISHARES TR -	37,943	37,943	52,725
27. KINDER MORGAN INC.	171,603	171,603	105,850
28. KRAFT FOODS -	0	0	7,389
29. VANECK VECTORS -	42,818	42,818	87,840
30. MACQUARIE INFRASTRUCTURE -	207,403	207,403	171,360
31. MONDELEZ INTERNATIONAL -	0	0	38,115
32. NORTHROP GRUMMAN CORP -	27,015	27,015	171,985
33. NUTRIEN LTD -	37,866	37,866	19,164
34. NV5 GLOBAL INC. -	0	60,359	50,450
35. OCCIDENTAL PETROLEUM -	24,183	24,183	41,210
36. ONEOK INC. -	61,496	61,496	111,765
37. PEPSICO -	53,915	53,915	136,670
38. PFIZER -	16,159	16,159	39,180
39. PHILIP MORRIS -	0	0	85,090
40. REALREAL INC. -	0	31,805	37,700
41. RITE AID CORP. -	89,510	151,103	154,700
42. ROKU INC. -	159,438	127,551	535,600
43. SANOFI AVENTIS	43,803	0	0
44. SCANA CORP. -	135,262	0	0
45. TAHOE RESOURCES INC. -	27,028	0	0
46. TURTLE BEACH CORP. -	0	37,743	23,625
47. WALGREEN BOOTS ALLIANCE -	91,475	171,325	176,880
48. WELLS FARGO & CO -	58,204	29,102	53,800
TOTALS -	2,580,887	2,765,422	5,034,618
CASH -	803,761	2,036,852	2,946,352
TOTAL ASSETS -	3,384,648	4,802,274	7,980,970

STATEMENT 1:

BETTY &amp; JAMES K. STONE FOUNDATION

EID: 57-0958629

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YEAR 2019

FORM 990 PF: PART X: MINIMUM INVESTMENT RETURN:

MONTH	SECURITIES	CASH	OTHER	TOTAL
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JAN., 2019	3,891,166	745,672	0	4,636,838
FEB., 2019	3,954,019	896,456	0	4,850,475
MAR., 2019	4,120,793	744,068	0	4,864,861
APR., 2019	4,241,373	692,684	0	4,934,057
MAY, 2019	4,160,694	544,698	0	4,705,392
JUNE, 2019	4,435,608	552,014	0	4,987,622
JULY, 2019	4,277,327	782,289	0	5,059,616
AUG., 2019	4,411,384	1,451,410	0	5,862,794
SEPT., 2019	4,306,255	1,476,973	0	5,783,228
OCT., 2019	4,751,239	1,337,595	0	6,088,834
NOV., 2019	4,904,404	1,295,734	0	6,200,138
DEC., 2019	5,034,618	2,946,352	0	7,980,970
AVERAGE -	-----	-----	-----	-----
	4,374,073	1,122,162	0	5,496,235

**FORM 990-PF PART I - LINE 6A & LINE 6B - NET GAIN OR (LOSS) FROM SALE OF ASSETS**

DESCRIPTION	HOW		DATE ACQUIRED	DATE SOLD	SALES PRICE	BASIS	TO WHOM SOLD	DEPRE- CIATION	CHANGES IN BOOK VALUE		
	ACQUIRED	DATE							GAIN/ LOSS	BEGINNING	ENDING
1. SOLD 1,500 SHARES OF DEVON ENERGY CORP	PURCHASED	01/29/15		02/19/19	42,648	85,859	PUBLICLY TRADED SECURITY	0	85,859	0	(85,859)
2. SOLD 1,000 SHARES OF WELLS FARGO	PURCHASED	06/02/04		07/10/19	47,378	29,102	PUBLICLY TRADED SECURITY	0	58,204	29,102	(29,102)
3. SOLD 2,000 SHARES OF FORD MOTOR CO.	PURCHASED	01/06/10		02/19/19	17,319	22,648	PUBLICLY TRADED SECURITY	0	22,648	0	(22,648)
4. SOLD 1,000 SHARES OF SANOFI SPONSORED ADR	PURCHASED	04/10/07		02/19/19	42,439	43,803	PUBLICLY TRADED SECURITY	0	43,803	0	(43,803)
5. SOLD 500 SHARES OF DUKE ENERGY	PURCHASED	04/10/07		02/21/19	43,736	32,047	PUBLICLY TRADED SECURITY	0	64,093	32,047	(32,046)
6. SOLD 2,500 SHARES OF TAOOR RESOURCES	PURCHASED	11/07/16		02/19/19	9,450	27,028	PUBLICLY TRADED SECURITY	0	27,028	0	(27,028)
8. SOLD 150 SHARES OF BIOGEN INC.	PURCHASED	08/26/15		07/10/19	34,397	43,223	PUBLICLY TRADED SECURITY	0	43,223	0	(43,223)
9. SOLD 2,000 SHARES OF ASTRONICS CORP	PURCHASE	06/25/18		09/04/19	55,311	71,898	PUBLICLY TRADED SECURITY	0	71,898	0	(71,898)
11. SOLD 300 SHARES OF ASTRONICS CORP CLASS B	SPINOFF	10/24/18		09/04/19	8,284	0	PUBLICLY TRADED SECURITY	0	8,284	0	0
12. SOLD 1,000 SHARES OF KOKU INC.	PURCHASE	04/18/19		07/10/19	104,189	31,888	PUBLICLY TRADED SECURITY	0	159,438	127,551	(31,887)
13. BOUGHT 2,500 SHARES OF TURTLE BEACH CORP.	PURCHASE	03/01/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	37,742	37,742
14. BOUGHT 3,000 SHARES OF AMICUS THERAPEUTICS	PURCHASE	03/04/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	41,220	41,220
15. BOUGHT 1,000 SHARES OF NV5 GLOBAL INC.	PURCHASE	03/12/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	60,359	60,359
16. BOUGHT 2,000 SHARES OF EVENTBRITE INC.	PURCHASE	01/03/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	53,445	53,445
17. BOUGHT 1,000 SHARES OF EVENTBRITE INC.	PURCHASE	03/19/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	20,975	20,975
18. BOUGHT 2,000 SHARES OF FEDERAL NATIONAL MORT	PURCHASE	07/16/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	39,810	39,810
19. BOUGHT 10,000 SHARES OF HIMAX TECHNOLOGIES	PURCHASE	11/22/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	21,964	21,964
20. BOUGHT 3,500 SHARES OF RITE AID CORP.	PURCHASE	09/20/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	25,462	25,462
21. BOUGHT 5,000 SHARES OF RITE AID CORP.	PURCHASE	09/27/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	36,131	36,131
22. BOUGHT 2,000 SHARES OF REALREAL INC.	PURCHASE	08/14/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	31,805	31,805
23. BOUGHT 500 SHARES OF WALGREEN BOOTS ALLIANCE	PURCHASE	04/15/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	26,925	26,925
24. BOUGHT 1000 SHARES OF WALGREEN BOOTS ALLIANCE	PURCHASE	05/09/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	52,925	52,925
25. BOUGHT 10,000 SHARES OF ALPS ETR ALERIAN	PURCHASE	10/28/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	86,350	86,350
26. BOUGHT 1,000 SHARES OF CORE LABORATORIES	PURCHASE	08/26/19		NA	NA	NA	PUBLICLY TRADED SECURITY	0	0	36,916	36,916
					405,151	387,496			17,655		184,535