

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

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052
2019
Open to Public Inspection

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

Name of foundation THE SALMON FOUNDATION		A Employer identification number 62-1219453	
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 240005	Room/suite	B Telephone number (see instructions) (901) 761-9790	
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 381240005		C If exemption application is pending, check here <input type="checkbox"/>	
G 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		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>684,747</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1	1	1	
	4 Dividends and interest from securities	11,869	11,869	11,869	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,432			
	b Gross sales price for all assets on line 6a <u>123,706</u>				
	7 Capital gain net income (from Part IV, line 2)		21,432		
	8 Net short-term capital gain			346	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	33,302	33,302	12,216		
Operating and Administrative Expenses	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)	750			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	269	269		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,319	6,279	6,279	
	24 Total operating and administrative expenses. Add lines 13 through 23	7,338	6,548	6,279	0
	25 Contributions, gifts, grants paid	39,000			39,000
26 Total expenses and disbursements. Add lines 24 and 25	46,338	6,548	6,279	39,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-13,036				
b Net investment income (if negative, enter -0-)		26,754			
c Adjusted net income (if negative, enter -0-)			5,937		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	89,271	53,360	53,360
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	421,553	444,428	631,387
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	510,824	497,788	684,747	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <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	510,824	497,788	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	510,824	497,788		
30 Total liabilities and net assets/fund balances (see instructions) .	510,824	497,788		

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	510,824
2 Enter amount from Part I, line 27a		2	-13,036
3 Other increases not included in line 2 (itemize) ▶ _____		3	
4 Add lines 1, 2, and 3		4	497,788
5 Decreases not included in line 2 (itemize) ▶ _____		5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .		6	497,788

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
(i) F.M.V. as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					2 21,432
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					3 -129

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	38,699	629,637	000000.061462
2017	38,872	596,176	000000.065202
2016	38,737	573,932	000000.067494
2015	38,995	696,470	000000.055989
2014	38,487	714,701	000000.053850
2 Total of line 1, column (d)			2 000000.303997
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 000000.060799
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 645,266
5 Multiply line 4 by line 3			5 39,232
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 268
7 Add lines 5 and 6			7 39,500
8 Enter qualifying distributions from Part XII, line 4			8 39,000

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

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

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 510, with 510 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting requirements. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table for Part VII-B with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0
2 NONE	0
3 NONE	0
4 NONE	0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2 NONE	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	584,175
b	Average of monthly cash balances.	1b	70,917
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	655,092
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	655,092
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,826
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	645,266
6	Minimum investment return. Enter 5% of line 5.	6	32,263

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	32,263
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	535
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	535
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	31,728
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	31,728
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	31,728

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	39,000
b	Program-related investments—total from Part IX-B.	1b	
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	39,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	39,000

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				31,728
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	2,778			
b From 2015.	4,181			
c From 2016.	10,066			
d From 2017.	9,319			
e From 2018.	7,819			
f Total of lines 3a through e.	34,163			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____ 39,000				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				31,728
e Remaining amount distributed out of corpus	7,272			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	41,435			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	2,778			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	38,657			
10 Analysis of line 9:				
a Excess from 2015.	4,181			
b Excess from 2016.	10,066			
c Excess from 2017.	9,319			
d Excess from 2018.	7,819			
e Excess from 2019.	7,272			

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

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

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

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				(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					

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

a "Assets" alternative test—enter:

(1) Value of all assets

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

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

c "Support" alternative test—enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				39,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
MULTICHOICE GROUP LTD	P	2019-02-28	2019-03-18
MULTICHOICE GROUP LTD	P	2019-02-28	2019-03-19
ELECTRONIC ARTS INC	P	2018-11-05	2019-03-11
ELECTRONIC ARTS INC	P	2018-11-05	2019-03-12
ELECTRONIC ARTS INC	P	2018-11-05	2019-03-14
ELECTRONIC ARTS INC	P	2018-11-06	2019-03-15
ELECTRONIC ARTS INC	P	2018-11-09	2019-03-18
ELECTRONIC ARTS INC	P	2018-11-07	2019-03-12
VIVENDI SHARES	P	2019-03-05	2019-11-25
HISCOX LTD SHARES	P	2019-03-05	2019-11-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
516		416	100
192		157	35
1,881		1,873	8
6,095		5,685	410
3,060		2,861	199
3,572		3,321	251
2,069		1,907	162
2,270		2,159	111
1,345		1,416	-71
81		106	-25

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			100
			35
			8
			410
			199
			251
			162
			111
			-71
			-25

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
ROLLS-ROYCE HOLDINGS PLC	P	2019-03-05	2019-11-25
PROSUS N V	P	2019-09-20	2019-11-25
A2 MILK CO LTD SHARES	P	2019-03-05	2019-11-25
NASPERS LTD	P	2019-03-05	2019-11-25
CREDIT ACCEPTANCE CORP	P	2019-03-06	2019-11-22
FACEBOOK INC	P	2019-07-16	2019-11-22
MOHAWK INDUSTUES INC	P	2019-03-04	2019-10-07
WAYFAIR INC	P	2019-08-08	2019-11-22
KONINKLIJKE VOPAK N V	P	2017-10-12	2019-01-29
KONINKLIJKE VOPAK N V	P	2017-10-11	2019-01-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,602		1,988	-386
420		478	-58
1,029		1,075	-46
759		1,132	-373
1,711		1,762	
1,788		1,835	-47
999		1,100	-101
1,184		1,743	-475
1,440		1,235	205
363		308	55

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-386
			-58
			-46
			-373
			-47
			-101
			-475
			205
			55

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
KONINKLIJKE VOPAK N V	P	2017-10-11	2019-01-31
KONINKLIJKE VOPAK N V	P	2017-10-16	2019-02-01
KONINKLIJKE VOPAK N V	P	2017-10-20	2019-02-04
KONINKLIJKE VOPAK N V	P	2017-10-20	2019-02-05
KONINKLIJKE VOPAK N V	P	2017-10-23	2019-02-06
KONINKLIJKE VOPAK N V	P	2017-10-23	2019-02-07
KONINKLIJKE VOPAK N V	P	2017-10-18	2019-02-12
KONINKLIJKE VOPAK N V	P	2017-10-18	2019-02-13
KONINKLIJKE VOPAK N V	P	2017-10-18	2019-02-14
KONINKLIJKE VOPAK N V	P	2017-10-18	2019-02-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
409		351	58
303		263	40
654		561	93
605		516	89
202		172	30
50		43	7
746		644	102
294		257	37
541		472	69
246		214	32

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			58
			40
			93
			89
			30
			7
			102
			37
			69
			32

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
KONINKLIJKE VOPAK N V	P	2017-10-18	2019-02-18
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-19
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-20
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-21
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-22
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-26
KONINKLIJKE VOPAK N V	P	2017-10-17	2019-02-27
KONINKLIJKE VOPAK N V	P	2017-10-24	2019-02-28
KONINKLIJKE VOPAK N V	P	2017-10-24	2019-03-01
KONINKLIJKE VOPAK N V	P	2017-10-24	2019-03-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
98		86	12
198		172	26
148		129	19
245		215	30
391		343	48
1,036		901	135
343		300	43
244		214	30
244		214	30
244		214	30

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			12
			26
			19
			30
			48
			135
			43
			30
			30
			30

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
KONINKLIJKE VOPAK N V	P	2017-10-25	2019-03-05
KONINKLIJKE VOPAK N V	P	2017-10-25	2019-03-06
KONINKLIJKE VOPAK N V	P	2017-10-19	2019-03-07
KONINKLIJKE VOPAK N V	P	2017-10-19	2019-03-08
KONINKLIJKE VOPAK N V	P	2017-10-19	2019-03-11
KONINKLIJKE VOPAK N V	P	2017-10-19	2019-03-12
KONINKLIJKE VOPAK N V	P	2017-10-19	2019-03-13
KONINKLIJKE VOPAK N V	P	2017-10-26	2019-03-14
KONINKLIJKE VOPAK N V	P	2017-10-26	2019-03-15
KONINKLIJKE VOPAK N V	P	2017-10-27	2019-03-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
487		428	59
195		171	24
533		471	62
483		427	56
193		171	22
341		299	42
243		214	29
439		384	55
679		597	82
194		170	24

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			59
			24
			62
			56
			22
			42
			29
			55
			82
			24

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
KONINKLIJKE VOPAK N V	P	2017-10-27	2019-03-19
AMAZON.COM INC	P	2018-04-26	2019-04-29
CARMAX INC	P	2018-01-31	2019-06-05
CARMAX INC	P	2018-02-01	2019-06-06
CARMAX INC	P	2018-02-02	2019-06-07
CARMAX INC	P	2018-02-05	2019-06-10
TJX COS INC	P	2014-06-03	2019-03-04
HISCOX LTD SHARES	P	2018-09-06	2019-11-25
MELROSE INDUSTRIES PLC SHARES	P	2018-11-02	2019-11-25
A2 MILK CO LTD SHARES	P	2018-09-21	2019-11-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
294		256	38
1,941		1,498	443
722		644	78
2,313		2,030	283
1,362		1,157	205
2,695		2,178	517
976		513	463
650		877	-227
1,219		986	233
95		83	12

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			38
			443
			78
			283
			205
			517
			463
			-227
			233
			12

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NASPERS LTD	P	2018-01-24	2019-11-25
ALPHABET INC	P	2018-02-09	2019-11-22
AMAZON.COM INC	P	2017-10-09	2019-11-15
AMAZON.COM INC	P	2017-10-09	2019-11-22
CARMAX INC	P	2018-02-05	2019-11-22
CARMAX INC	P	2018-02-07	2019-11-27
CARMAX INC	P	2018-02-08	2019-11-29
CARMAX INC	P	2018-02-08	2019-12-02
CARMAX INC	P	2018-02-06	2019-12-03
CARMAX INC	P	2018-02-09	2019-12-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
152		312	-160
5,176		4,122	1,054
5,247		3,480	1,767
1,743		991	752
3,708		2,501	1,207
689		456	233
293		195	98
581		390	191
1,534		1,039	495
776		513	263

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-160
			1,054
			1,767
			752
			1,207
			233
			98
			191
			495
			263

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
CARMAX INC	P	2018-02-09	2019-12-05
CARMAX INC	P	2018-02-09	2019-12-06
CARMAX INC	P	2018-02-26	2019-12-09
CARMAX INC	P	2018-02-23	2019-12-10
CONSTELLATION SOFTWARE INC	P	2016-10-24	2019-11-22
JACOBS ENGINEER GROUP INC	P	2018-05-16	2019-11-22
LIBERTY BROADBAND CO	P	2018-03-19	2019-11-22
LIBERTY BROADBAND CO	P	2018-03-19	2019-11-22
LIBERTY MEDIA CORP	P	2018-11-26	2019-01-08
LIBERTY MEDIA CORP	P	2018-11-27	2019-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
769		513	256
1,657		1,083	574
1,260		813	447
967		624	343
3,152		1,570	1,582
2,238		1,528	710
823		606	217
2,733		2,014	719
616		559	57
82		74	8

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			256
			574
			447
			343
			1,582
			710
			217
			719
			57
			8

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
LIBERTY MEDIA CORP	P	2018-11-27	2019-10-10
LIBERTY MEDIA CORP	P	2018-11-27	2019-10-11
LIBERTY MEDIA CORP	P	2018-11-27	2019-10-14
LIBERTY MEDIA CORP	P	2018-11-27	2019-10-15
LIBERTY MEDIA CORP	P	2018-09-06	2019-10-16
LIBERTY MEDIA CORP	P	2018-09-06	2019-10-17
LIBERTY MEDIA CORP	P	2018-09-06	2019-10-18
LIBERTY MEDIA CORP	P	2017-05-19	2019-10-21
LIBERTY MEDIA CORP	P	2017-05-19	2019-10-22
LIBERTY MEDIA CORP	P	2017-05-19	2019-10-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
82		74	8
455		409	46
165		149	16
410		368	42
123		109	14
496		437	59
83		73	10
291		228	63
249		186	63
166		124	42

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			8
			46
			16
			42
			14
			59
			10
			63
			63
			42

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
LIBERTY MEDIA CORP	P	2017-05-19	2019-10-24
LIBERTY MEDIA CORP	P	2017-05-19	2019-10-25
LIBERTY MEDIA CORP	P	2017-05-19	2019-11-22
MASTERCARD INC	P	2016-08-31	2019-07-29
MASTERCARD INC	P	2016-08-31	2019-07-30
MASTERCARD INC	P	2016-08-31	2019-08-12
MASTERCARD INC	P	2016-08-31	2019-08-13
MASTERCARD INC	P	2016-06-27	2019-11-22
MOHAWK INDUSTRIES INC	P	2016-04-28	2019-10-07
MOHAWK INDUSTRIES INC	P	2016-04-28	2019-10-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
124		93	31
292		217	75
2,187		1,550	637
5,914		2,029	3,885
836		290	546
4,597		1,643	2,954
4,348		1,546	2,802
1,978		655	1,323
2,873		4,865	-1,992
1,232		1,929	-697

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			31
			75
			637
			3,885
			546
			2,954
			2,802
			1,323
			-1,992
			-697

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
MOHAWK INDUSTRIES INC	P	2016-04-28	2019-10-09
MOHAWK INDUSTRIES INC	P	2016-04-28	2019-10-10
MOHAWK INDUSTRIES INC	P	2016-06-27	2019-10-11
MOHAWK INDUSTRIES INC	P	2016-06-27	2019-10-14
MOHAWK INDUSTRIES INC	P	2016-06-27	2019-10-15
MOHAWK INDUSTRIES INC	P	2016-06-27	2019-10-16
CHARLES SCHWAB CORP	P	2017-05-31	2019-11-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,230		1,929	-699
1,110		1,709	-599
751		1,077	-326
370		538	-168
750		1,077	-327
1,011		1,436	-425
1,716		1,894	-178

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-699
			-599
			-326
			-168
			-327
			-425
			-178

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNITED WAY OF THE MID-SOUTH 105 TILLMAN STREET MEMPHIS, TN 38112			COMMUNITY SERVICES	18,000
DIXON GALLERY AND GARDENS 4339 PARK AVENUE MEMPHIS, TN 38117			SUPPORT MUSEUM	750
ARTSMEMPHIS 575 SOUTH MENDENHALL ROAD MEMPHIS, TN 38117			PROMOTE THE ARTS	500
Total ▶ 3a				39,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
EPISCOPAL RELIEF AND DEVELOPMENT 815 SECOND AVENUE NEW YORK, NY 10017			EMERGENCY AID	5,000
CHURCH HEALTH CENTER 1350 CONCOURE AVENUE MEMPHIS, TN 38104			HEALTH SERVICES	3,000
ST JUDE CHILDREN'S RESEARCH HOSPITAL 332 NORTH LAUDERDALE MEMPHIS, TN 38105			CHILDRENS HOSPITAL	3,000
Total ▶ 3a				39,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
METROPOLITAN INTER-FAITH ASSOCIATION 910 VANCE AVENUE MEMPHIS, TN 38126			COMMUNITY SERVICES	8,000
MADONNA LEARNING CENTER 7007 POPLAR AVENUE GERMANTOWN, TN 38138			SPECIAL NEEDS INDIVIDUALS	500
EMMANUEL EPISCOPAL CENTER 604 ST PAUL AVENUE MEMPHIS, TN 38126			INNER CITY YOUTH	250
Total ▶ 3a				39,000

TY 2019 Accounting Fees Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 19009610**Software Version:** 19.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RICHARD J. FOSTER, CPA	750			

TY 2019 All Other Program Related Investments Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 19009610**Software Version:** 19.2.1.0**Category****Amount**

NONE

TY 2019 Explanation of Non-Filing with Attorney General Statement

Name: THE SALMON FOUNDATION

EIN: 62-1219453

Software ID: 19009610

Software Version: 19.2.1.0

Statement:

THE ORGANIZATION HAS NOT FURNISHED A COPY OF FORM 990-PF TO THE ATTORNEY GENERAL OF THE STATE OF TENNESSEE BECAUSE A COPY IS NOT REQUIRED NOR ACCEPTED BY THE STATE OF TENNESSEE.

TY 2019 Investments Corporate Stock Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 19009610**Software Version:** 19.2.1.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
9 shares of AMAZON INC	8,154	16,631
102 shares of ARIZA NETWORKS INC	20,012	20,747
1632 shares of A2 MILK CO LTD	11,849	16,402
58 shares of ALPHABET INC	43,896	77,547
264 shares of BERKSHIRE HATHAWAY INC	36,549	59,796
67 shares of CREDIT ACCEPTANCE CORP	16,419	29,636
5 shares of LIBERTY MEDIA CORP SER A	145	219
110 shares of MASTERCARD INC	10,927	32,845
5675 shares of MELROSE INDUSTRIES PLC	12,524	18,047
83 shares of NASPERS LTD N SHARES	23,540	13,600
485 shares of CHARLES SCHWAB CORP	15,377	23,067
698 shares of VIVENDI	18,897	20,228
31 shares of CONSTELLATION SOFTWARE INC	10,773	30,153
459 shares of CARMAX INC	24,518	40,241
2609 shares of ROLLS-ROYCE HOLDINGS PLC	27,280	23,606
593 shares of LIBERTY MEDIA CORP SER C	18,477	27,257
10 shares of BOOKING HOLDINGS INC	17,709	20,537
50 shares of LIBERTY BROADBAND CORP SER A	4,185	6,228
320 shares of JACOBS ENGINEERING GROUP INC	17,103	28,746
176 shares of LIBERTY BROADBANK CORP SER C	14,458	22,132
83 shares of PROSUS NV	6,615	6,198
185 shares of TAIWAN SEMICONDUCTOR MFG	8,943	10,749
623 shares of HISCOX LTD	8,352	11,750
23 shares of UNITEDHEALTH GROUP INC	6,076	6,762
130 shares of FACEBOOK INC	21,538	26,683
37 shares of EUROFINS SCIENTIFIC	14,571	20,524
233 shares of WAYFAIR INC	25,541	21,056

TY 2019 Other Expenses Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 19009610**Software Version:** 19.2.1.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	6,182	6,182	6,182	
ANNUAL REPORT FILING FEE	40			
FOREIGN CUSTODY FEES	97	97	97	

TY 2019 Taxes Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 19009610**Software Version:** 19.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	269	269		