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FILED PURSUANT TO NOTICE 2004-35

Return of Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

For calendar year 2019 or tax year beginning

, and ending

Name of foundation BELZ FOUNDATION		A Employer identification number 62-6046715
Number and street (or P.O. box number if mail is not delivered to street address) 100 PEABODY PLACE, SUITE 1400		B Telephone number (901) 767-4780
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 38103		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 31,243,414.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		500,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		20,429.	20,429.		STATEMENT 1
4 Dividends and interest from securities		722,871.	722,871.		STATEMENT 2
5a Gross rents		568,731.	568,731.		STATEMENT 3
b Net rental income (or loss) 323,924.					STATEMENT 4
6a Net gain (or loss) from sale of assets not on line 10		520,303.			
b Gross sales price for all assets on line 6a 3,218,279.					
7 Capital gain net income (from Part IV, line 2)			309,838.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		8,200.	8,200.		STATEMENT 5
12 Total. Add lines 1 through 11		2,340,534.	1,630,069.		
13 Compensation of officers, directors, trustees, etc		0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 6		7,380.	7,380.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 7		79,201.	57,812.		0.
19 Depreciation and depletion		109,179.	109,671.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		326,356.	326,137.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		522,116.	501,000.		0.
25 Contributions, gifts, grants paid		2,165,543.			2,165,543.
26 Total expenses and disbursements. Add lines 24 and 25		2,687,659.	501,000.		2,165,543.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<347,125.>			
b Net investment income (if negative, enter -0-)			1,129,069.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			2,996,622.	861,571.	861,571.
	2 Savings and temporary cash investments			522,369.	1,861,108.	1,861,108.
	3 Accounts receivable ▶ 8,200.					
	Less: allowance for doubtful accounts ▶			1,343.	8,200.	8,200.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 9	22,922,904.	23,385,313.	23,385,313.		
	c Investments - corporate bonds STMT 10	1,690,500.	1,775,500.	1,775,500.		
	11 Investments - land, buildings, and equipment basis ▶ 4,688,175.					
Less accumulated depreciation STMT 11 ▶ 1,451,544.	3,345,809.	3,236,631.	3,236,631.			
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)	112,772.	115,091.	115,091.			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	31,592,319.	31,243,414.	31,243,414.			
Liabilities	17 Accounts payable and accrued expenses	30,238.	28,457.			
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	30,238.	28,457.				
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ ☒					
	26 Capital stock, trust principal, or current funds	0.	0.			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	28 Retained earnings, accumulated income, endowment, or other funds	31,562,081.	31,214,957.			
29 Total net assets or fund balances	31,562,081.	31,214,957.				
30 Total liabilities and net assets/fund balances	31,592,319.	31,243,414.				

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	31,562,081.
2 Enter amount from Part I, line 27a	2	<347,125.>
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX ROUNDING ADJUSTMENT	3	1.
4 Add lines 1, 2, and 3	4	31,214,957.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	31,214,957.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a STATE OF ISRAEL 10TH JUBILEE ISSUE	P	04/01/17	04/01/19
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c STATE OF ISRAEL 8TH JUBILEE ISSUE	P	VARIOUS	VARIOUS
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 40,000.		40,000.	0.
b 2,878,279.		2,568,441.	309,838.
c 300,000.		300,000.	0.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			0.
b			309,838.
c			0.
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	309,838.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,608,430.	33,700,957.	.047727
2017	1,710,898.	32,524,995.	.052603
2016	121,377.	28,110,257.	.004318
2015	100,377.	25,178,292.	.003987
2014	97,415.	26,651,265.	.003655

2 Total of line 1, column (d)	2	.112290
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	.022458
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	30,546,580.
5 Multiply line 4 by line 3	5	686,015.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,291.
7 Add lines 5 and 6	7	697,306.
8 Enter qualifying distributions from Part XII, line 4	8	2,165,543.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** **Refunded**

6a	20,000.
6b	0.
6c	0.
6d	0.

1	11,291.
2	0.
3	11,291.
4	0.
5	11,291.
7	20,000.
8	0.
9	
10	8,709.
11	0.

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ TN

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JIMMIE D. WILLIAMS Telephone no. ► 901-767-4780 Located at ► 100 PEABODY PL, STE 1400, MEMPHIS, TN ZIP+4 ► 38103		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2019)

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	24,576,000.
b	Average of monthly cash balances	1b	3,045,424.
c	Fair market value of all other assets	1c	3,390,332.
d	Total (add lines 1a, b, and c)	1d	31,011,756.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	31,011,756.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	465,176.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,546,580.
6	Minimum investment return. Enter 5% of line 5	6	1,527,329.

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	1,527,329.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	11,291.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,291.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,516,038.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,516,038.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,516,038.

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	2,165,543.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,165,543.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	11,291.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,154,252.

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

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				1,516,038.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017	59,930.			
e From 2018				
f Total of lines 3a through e	59,930.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,165,543.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				1,516,038.
e Remaining amount distributed out of corpus	649,505.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	709,435.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	709,435.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017	59,930.			
d Excess from 2018				
e Excess from 2019	649,505.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABE'S GARDEN	NONE	PC	HEALTH/WELFARE	550.
AGUDATH ISRAEL OF AMERICA FOUNDATION	NONE	PC	RELIGIOUS	350.
AL CHYMIA SHRINERS	NONE	PC	YOUTH	500.
ALEPH SOCIETY INC	NONE	PC	RELIGIOUS	1,400.
ALLIANCE OF ETHICS & ART, INC.	NONE	PC	OTHER	500.
Total			SEE CONTINUATION SHEET(S)	3a 2,165,543.
b Approved for future payment				
AMERICAN COMMITTEE FOR SHAARE	NONE	PC	RELIGIOUS	41,667.
BARON HIRSCH SYNAGOGUE	NONE	PC	RELIGIOUS	500,000.
HADASSAH HOSPITAL	NONE	PC	HEALTH/WELFARE	650,000.
Total			SEE CONTINUATION SHEET(S)	3b 4,805,001.

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ALS ASSOCIATION	NONE	PC	HEALTH/WELFARE	250.
ALZHEIMER'S ASSOCIATION MID SOUTH CHAPTER (VOIDED CHECK)	NONE	PC	HEALTH/WELFARE	<600.>
AMERICA ISRAEL CULTURAL FOUNDATION	NONE	PC	ARTS	800.
AMERICA ISRAEL FRIENDSHIP LEAGUE	NONE	PC	EDUCATION	350.
AMERICAN CANCER SOCIETY INC (HEALTH/WELFARE)	NONE	PC	HEALTH/WELFARE	180.
AMERICAN CANCER SOCIETY INC (RELIGIOUS)	NONE	PC	RELIGIOUS	2,000.
AMERICAN COMMITTEE FOR SHAARE	NONE	PC	RELIGIOUS	41,667.
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE	NONE	PC	EDUCATION	4,000.
AMERICAN COUNCIL OF TRUSTEES AND ALUMNI	NONE	PC	EDUCATION	500.
AMERICAN DIABETES ASSOCIATION, INC.	NONE	PC	HEALTH/WELFARE	700.
Total from continuation sheets				2,162,243.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN FILM INSTITUTE	NONE	PC	EDUCATION	350.
AMERICAN FRIEND OF KINDNESS & CHARITY INC	NONE	PC	HEALTH/WELFARE	250.
AMERICAN FRIENDS	NONE	PC	EDUCATION	250.
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY	NONE	PC	EDUCATION	700.
AMERICAN FRIENDS OF NEVE	NONE	PC	OTHER	300.
AMERICAN FRIENDS OF TEL AVIV UNIVERSITY	NONE	PC	EDUCATION	1,000.
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY	NONE	PC	EDUCATION	1,250.
AMERICAN FRIENDS OF THE ISRAEL PHILHARMONIC ORCHESTRA	NONE	PC	ARTS	800.
AMERICAN FRIENDS OF WESTERN GALILEE HOSPITAL	NONE	PC	HEALTH/WELFARE	6,000.
AMERICAN FRIENDS OF YESHIVAT C/O RABBI RAPHAEL GRONER	NONE	PC	RELIGIOUS	1,900.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN ISRAEL EDUCATION FOUNDATION	NONE	PC	EDUCATION	51,850.
AMERICAN ISRAELI COOPERATIVE	NONE	PC	EDUCATION	1,250.
AMERICAN JEWISH COMMITTEE	NONE	PC	RELIGIOUS	550.
AMERICAN KIDNEY FUND	NONE	PC	HEALTH/WELFARE	300.
AMERICAN SOCIETY FOR TECHNION	NONE	PC	EDUCATION	750.
ANSHEI SPHARD BETH EL EMETH CONGREGATION	NONE	PC	RELIGIOUS	36.
ANTI-DEFAMATION LEAGUE	NONE	PC	RELIGIOUS	5,500.
ARTSMEMPHIS	NONE	PC	ARTS	74,000.
ASPCA	NONE	PC	ANIMAL RESCUE	200.
ASRA KADISHA	NONE	PC	OTHER	350.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLAS NETWORK	NONE	PC	JUSTICE	300.
BARON HIRSCH CONGREGATION	NONE	PC	RELIGIOUS	16,681.
BIRTHRIGHT ISRAEL FOUNDATION	NONE	PC	EDUCATION	1,100.
BORNBLUM JEWISH COMMUNITY SCHOOL	NONE	PC	EDUCATION	41,500.
BOY SCOUTS OF AMERICA	NONE	PC	YOUTH	2,500.
BOYS GIRLS CLUB OF GREATER MEMPHIS	NONE	PC	YOUTH	3,000.
BOYS TOWN JERUSALEM FOUNDATION	NONE	PC	YOUTH	2,500.
CALVARY RESCUE MISSION	NONE	PC	HEALTH/WELFARE	100.
CAPITAL RESEARCH CENTER	NONE	PC	OTHER	400.
CATO INSTITUTE	NONE	PC	EDUCATION	500.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTER FOR JEWISH HISTORY	NONE	PC	ARTS	250.
CHABAD LUBAVITCH OF TENNESSEE INC	NONE	PC	RELIGIOUS	10,000.
CHABAD TERROR VICTIMS PROJECT INC	NONE	PC	HEALTH/WELFARE	575.
CHAI4EVER	NONE	PC	HEALTH/WELFARE	500.
CHILDREN'S CANCER RESEARCH FUND	NONE	PC	YOUTH	300.
CHMOL	NONE	PC	RELIGIOUS	550.
CHURCH HEALTH CENTER OF MEMPHIS	NONE	PC	HEALTH/WELFARE	6,000.
COMMUNITY FOUNDATION OF GREATER MEMPHIS	NONE	PC	COMMUNITY	33,333.
DIABETES RESEARCH & WELLNESS	NONE	PC	HEALTH/WELFARE	200.
DISKIN ORPHAN HOME OF ISRAEL, INC.	NONE	PC	YOUTH	450.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DIXON GALLERY & GARDENS	NONE	PC	ARTS	1,800.
EPILEPSY FOUNDATION	NONE	PC	HEALTH/WELFARE	300.
FACING HISTORY & OURSELVES FND	NONE	PC	EDUCATION	1,800.
FEED ISRAEL	NONE	PC	HEALTH/WELFARE	108.
FIFTH AVENUE SYNAGOGUE	NONE	PC	RELIGIOUS	500.
FRIENDS OF ELNET	NONE	PC	RELIGIOUS	1,250.
FRIENDS OF THE AMERICAS	NONE	PC	HEALTH/WELFARE	200.
FRIENDS OF THE ISRAEL DEFENSE FORCES	NONE	PC	HEALTH/WELFARE	1,350.
FRIENDS OF TSFAT	NONE	PC	EDUCATION	72,500.
FRIENDS OF UNITED HATZIAIAH OF ISRAEL	NONE	PC	HEALTH/WELFARE	200.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GENESIS CANCER CENTER	NONE	PC	EDUCATION	100.
GILDER LEHRMAN INSTITUTE	NONE	PC	EDUCATION	300.
GILLIAM FOUNDATION	NONE	PC	COMMUNITY	300.
GIRLS INC OF MEMPHIS	NONE	PC	YOUTH	150.
HABITAT FOR HUMANITY	NONE	PC	HEALTH/WELFARE	325.
HADASSAH NY	NONE	PC	HEALTH/WELFARE	101,750.
HERITAGE FOUNDATION	NONE	PC	HEALTH/WELFARE	900.
HILLEL INTERNATIONAL	NONE	PC	EDUCATION	500.
HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE	NONE	PC	EDUCATION	400.
INSTITUTE OF SOUTHERN JEWISH LIFE INC	NONE	PC	EDUCATION	200.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERCOLLEGIATE STUDIES INSTITUTE INC	NONE	PC	EDUCATION	1,100.
INTERNATIONAL EYE FOUNDATION	NONE	PC	HEALTH/WELFARE	200.
ISRAEL AMERICA FOUNDATION INC	NONE	PC	RELIGIOUS	1,000.
JEWISH AGENCY FOR ISRAEL	NONE	PC	HEALTH/WELFARE	5,000.
JEWISH CHILDREN'S REGIONAL SVC	NONE	PC	YOUTH	250.
JEWISH FOUNDATION OF MEMPHIS	NONE	PC	COMMUNITY	250,000.
JEWISH MUSEUM	NONE	PC	ARTS	500.
JEWISH NATIONAL FUND	NONE	PC	RELIGIOUS	850.
JEWISH TELEGRAPHIC AGENCY INC	NONE	PC	OTHER	400.
JEWISH VOICE MINISTRIES	NONE	PC	RELIGIOUS	250.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH WAR VETERANS OF THE USA INC.	NONE	PC	SOCIAL	250.
JUNIOR ACHIEVEMENT OF MEMPHIS AND THE MID SOUTH INC	NONE	PC	YOUTH	700.
JUVENILE DIABETES RESEARCH FOUNDATION	NONE	PC	HEALTH/WELFARE	600.
KINDRED PLACE INC	NONE	PC	HEALTH/WELFARE	2,650.
LE BONHEUR CHILDRENS HOSPITAL FOUNDATION	NONE	PC	HEALTH/WELFARE	10,000.
LEADERSHIP INSTITUTE	NONE	PC	EDUCATION	400.
LEADERSHIP MEMPHIS	NONE	PC	COMMUNITY	10,000.
LEUKEMIA & LYMPHOMA SOCIETY LLC	NONE	PC	HEALTH/WELFARE	275.
LEZION B RINA	NONE	PC	YOUTH	750.
MACKINAC CENTER FOR PUBLIC POLICY	NONE	PC	JUSTICE	250.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MARCH OF DIMES	NONE	PC	YOUTH	5,000.
MARGOLIN HEBREW ACADEMY FEINSTONE YESHIVA OF THE SOUTH	NONE	PC	EDUCATION	10,100.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	NONE	PC	EDUCATION	900.
MEDIA RESEARCH CENTER, INC.	NONE	PC	SOCIAL	250.
MEMPHIS BROOKS MUSEUM OF ART INC	NONE	PC	ARTS	33,333.
MEMPHIS CHILD ADVOCACY CENTER	NONE	PC	YOUTH	500.
MEMPHIS JEWISH FEDERATION (EDUCATION)	NONE	PC	EDUCATION	300.
MEMPHIS JEWISH FEDERATION (HEALTH/WELFARE)	NONE	PC	HEALTH/WELFARE	500.
MEMPHIS JEWISH FEDERATION (RELIGIOUS)	NONE	PC	RELIGIOUS	255,000.
MEMPHIS JEWISH HOME & REHAB	NONE	PC	HEALTH/WELFARE	350,000.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MEMPHIS SHELBY CRIME COMMISSION	NONE	PC	COMMUNITY	1,800.
MEMPHIS UNION MISSION	NONE	PC	HEALTH/WELFARE	300.
MEMPHIS ZOO	NONE	PC	ANIMAL RESCUE	500.
MERCATUS CENTER	NONE	PC	EDUCATION	350.
MESAMCHE LEV-VIYOEL MOISHE, INC.	NONE	PC	HEALTH/WELFARE	350.
METHODIST HEALTHCARE FOUNDATION	NONE	PC	HEALTH/WELFARE	52,500.
METROPOLITAN MUSEUM OF ART	NONE	PC	ARTS	650.
MID SOUTH FOOD BANK	NONE	PC	HEALTH/WELFARE	780.
MID SOUTH PARKINSON'S DISEASE FOUNDATION, INC	NONE	PC	HEALTH/WELFARE	300.
MIT HILLEL FOUNDATION INC	NONE	PC	EDUCATION	1,500.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOTHERS AGAINST DRUNK DRIVING	NONE	PC	HEALTH/WELFARE	150.
MOVING PICTURE INSTITUTE	NONE	PC	JUSTICE	300.
MUSEUM AT ELDRIDGE STREET	NONE	PC	RELIGIOUS	600.
NATIONAL COUNCIL OF JEWISH WOMEN INC	NONE	PC	RELIGIOUS	250.
NATIONAL GEOGRAPHIC SOCIETY	NONE	PC	ANIMAL RESCUE	200.
NATIONAL JEWISH HEALTH	NONE	PC	RELIGIOUS	500.
NATIONAL JEWISH OUTREACH PROGRAM INC	NONE	PC	RELIGIOUS	400.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY	NONE	PC	RELIGIOUS	300.
NATIONAL PARK FOUNDATION	NONE	PC	OTHER	175.
NATIONAL PARKINSON FOUNDATION, INC.	NONE	PC	HEALTH/WELFARE	500.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL YIDDISH BOOK CENTER, INC	NONE	PC	EDUCATION	1,350.
NEW BALLET ENSEMBLE & SCHOOL	NONE	PC	ARTS	200.
OHR TORAH STONE INSTITUTIONS	NONE	PC	RELIGIOUS	4,000.
OVERTON PARK CONSERVANCY	NONE	PC	COMMUNITY	150.
PARKINSON RESEARCH FOUNDATION	NONE	PC	HEALTH/WELFARE	200.
PEF ISRAEL ENDOWMENT FUND, INC (HEALTH/WELFARE)	NONE	PC	HEALTH/WELFARE	300.
PEF ISRAEL ENDOWMENT FUND, INC (OTHER)	NONE	PC	OTHER	1,500.
PEF ISRAEL ENDOWMENT FUND, INC (RELIGIOUS)	NONE	PC	RELIGIOUS	12,000.
PI LAMBDA PHI EDUCATIONAL FOUNDATION (VOIDED CHECK)	NONE	PC	EDUCATION	<250.>
PORTER LEATH	NONE	PC	YOUTH	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PROCLAIMING JUSTICE TO THE NATIONS INC	NONE	PC	RELIGIOUS	2,500.
REASON FOUNDATION	NONE	PC	JUSTICE	250.
REFUAH YESHUAH	NONE	PC	RELIGIOUS	350.
RESPECTABILITY	NONE	PC	HEALTH/WELFARE	3,200.
RHODES COLLEGE	NONE	PC	EDUCATION	1,250.
RICHARD J. CARON FOUNDATION	NONE	PC	HEALTH/WELFARE	2,500.
ROBERT M BEREN ACADEMY	NONE	PC	EDUCATION	1,000.
RONALD MCDONALD HOUSE	NONE	PC	YOUTH	300.
ROTARY CLUB OF MEMPHIS EAST	NONE	PC	OTHER	400.
SAINT TIMOTHY'S CHURCH SOUTHAVEN	NONE	PC	OTHER	100.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SALVATION ARMY	NONE	PC	HEALTH/WELFARE	600.
SIMON WIESENTHAL CENTER	NONE	PC	RELIGIOUS	3,500.
SINAI SCHOOLS	NONE	PC	EDUCATION	1,400.
SMILE TRAIN, INC.	NONE	PC	YOUTH	450.
SMITHSONIAN INSTITUTION	NONE	PC	EDUCATION	950.
SOCIETY OF ENTREPRENEURS	NONE	PC	OTHER	1,000.
SOUTHERN JEWISH HISTORICAL SOCIETY	NONE	PC	RELIGIOUS	50.
SOUTHERN REINS CENTER FOR EQUINE THERAPY	NONE	PC	ANIMAL RESCUE	1,500.
SPECIAL OLYMPICS TENNESSEE	NONE	PC	YOUTH	175.
SRVS	NONE	PC	HEALTH/WELFARE	100.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STAND WITH US ISRAEL	NONE	PC	RELIGIOUS	500.
TELSHE YESHIVA	NONE	PC	EDUCATION	300.
TEMPLE OF DELIVERANCE CHURCH	NONE	PC	RELIGIOUS	2,500.
TENNESSEE FINANCIAL LITERACY	NONE	PC	EDUCATION	1,000.
THE ASSISI FOUNDATION	NONE	PC	OTHER	50.
THE FORWARD ASSOCIATION, INC.	NONE	PC	RELIGIOUS	250.
THE GLAUCOMA FOUNDATION	NONE	PC	HEALTH/WELFARE	350.
THE HUMANE SOCIETY	NONE	PC	ANIMAL RESCUE	250.
THE JEWISH FEDERATIONS OF NORTH AMERICA, INC.	NONE	PC	RELIGIOUS	100,000.
THE LUPUS FOUNDATION OF AMERICA	NONE	PC	HEALTH/WELFARE	1,000.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNION OF ORTHODOX JEWISH	NONE	PC	RELIGIOUS	1,000.
UNITED METHODIST NEIGHBORHOOD CENTERS INC	NONE	PC	YOUTH	250.
UNITED WAY OF THE MID SOUTH	NONE	PC	COMMUNITY	130,000.
UNIVERSITY OF FLORIDA FOUNDATION	NONE	PC	HEALTH/WELFARE	65,000.
UNIVERSITY OF MEMPHIS FOUNDATION	NONE	PC	EDUCATION	105,000.
UNIVERSITY OF SOUTHERN CALIFORNIA	NONE	PC	EDUCATION	2,500.
WISCONSIN INSTITUTE FOR TORAH STUDY	NONE	PC	YOUTH	350.
WKNO	NONE	PC	OTHER	900.
YAD L ACHIM PEYLEI ISRAEL	NONE	PC	RELIGIOUS	400.
YAD VASHEM INC	NONE	PC	RELIGIOUS	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YESHIVA DERECH CHAIM	NONE	PC	EDUCATION	250.
YESHIVA KESER DOVID	NONE	PC	EDUCATION	325.
YESHIVA UNIVERSITY	NONE	PC	RELIGIOUS	100.
YESHIVAT MAHARAT	NONE	PC	RELIGIOUS	100,000.
YOUTH VILLAGES FOUNDATION INC	NONE	PC	YOUTH	250.
ZAKA SEARCH & RESCUE INC	NONE	PC	HEALTH/WELFARE	1,375.
Total from continuation sheets				

BELZ FOUNDATION

62-6046715

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MEMPHIS BROOKS MUSEUM OF ART INC	NONE	PC	ARTS	66,667.
MEMPHIS JEWISH HOME & REHAB	NONE	PC	HEALTH/WELFARE	2,100,000.
METHODIST LEBONHEUR HEALTHCARE FOUNDATION	NONE	PC	HEALTH/WELFARE	50,000.
OVERTON PARK CONSERVANCY	NONE	PC	COMMUNITY	66,667.
SCHALLER MEDICAL CENTER ARAD (PEF ISRAEL ENDOWMENT FUNDS INC)	NONE	PC	HEALTH/WELFARE	150,000.
THE JEWISH AGENCY	NONE	PC	RELIGIOUS	200,000.
UNIVERSITY OF FLORIDA	NONE	PC	EDUCATION	240,000.
UNIVERSITY OF MEMPHIS FOUNDATION	NONE	PC	EDUCATION	140,000.
YAD VASHEM INC	NONE	PC	RELIGIOUS	400,000.
YESHIVAT MAHARAT	NONE	PC	RELIGIOUS	200,000.
Total from continuation sheets				3,613,334.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14			20,429.
4 Dividends and interest from securities			14	722,871.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	323,924.		
6 Net rental income or (loss) from personal property						
7 Other investment income			14	8,200.		
8 Gain or (loss) from sales of assets other than inventory			18	520,303.		
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)		0.		1,575,298.		20,429.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,595,727.

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

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization

BELZ FOUNDATION

Employer identification number

62-6046715**Organization type** (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

BELZ FOUNDATION

62-6046715

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE 1992 BELZ CHARITABLE TRUST 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	\$ 500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

BELZ FOUNDATION**62-6046715**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TEMPORARY CASH INVESTMENTS	20,429.	20,429.	
TOTAL TO PART I, LINE 3	20,429.	20,429.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	722,871.	0.	722,871.	722,871.	
TO PART I, LINE 4	722,871.	0.	722,871.	722,871.	

FORM 990-PF

RENTAL INCOME

STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	1	568,731.
TOTAL TO FORM 990-PF, PART I, LINE 5A		568,731.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		109,179.	
INSURANCE		31,626.	
MANAGEMENT FEES & LEASE COMISSIONS		25,693.	
REAL ESTATE TAXES		48,218.	
REPAIRS AND MAINTENANCE		23,289.	
SECURITY		6,802.	
- SUBTOTAL -	1		244,807.
TOTAL RENTAL EXPENSES			244,807.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			323,924.

FORM 990-PF

OTHER INCOME

STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	8,200.	8,200.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,200.	8,200.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,380.	7,380.		0.
TO FORM 990-PF, PG 1, LN 16B	7,380.	7,380.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	9,594.	9,594.		0.
FEDERAL TAXES	21,389.	0.		0.
REAL ESTATE TAXES	48,218.	48,218.		0.
TO FORM 990-PF, PG 1, LN 18	79,201.	57,812.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	140.	0.		0.
BROKER FEES	238,727.	238,727.		0.
FREIGHT & POSTAGE	59.	0.		0.
TENNESSEE ANNUAL REPORT	20.	0.		0.
INSURANCE	31,626.	31,626.		0.
MANAGEMENT FEES & LEASE				
COMISSIONS	25,693.	25,693.		0.
REPAIRS AND MAINTENANCE	23,289.	23,289.		0.
SECURITY	6,802.	6,802.		0.
TO FORM 990-PF, PG 1, LN 23	326,356.	326,137.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMPAL AMERICAN ISRAEL CORP	4,218.	4,218.
STEPHENS INC	23,381,095.	23,381,095.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,385,313.	23,385,313.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ISRAEL AMPAL DEVELOPMENT - BOND	500.	500.
STATE OF ISRAEL 11TH JUBLIEE	425,000.	425,000.
STATE OF ISRAEL 9TH JUBLIEE	340,000.	340,000.
STATE OF ISRAEL 10TH FLOATING RATE ISSUE	670,000.	670,000.
STATE OF ISRAEL 11TH JUBLIEE	340,000.	340,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,775,500.	1,775,500.

FORM 990-PF

DEPRECIATION OF ASSETS HELD FOR INVESTMENT

STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
IMPROVED LAND	438,800.	0.	438,800.
BUILDINGS	3,277,896.	1,288,890.	1,989,006.
MACHINERY AND EQUIPMENT	154,855.	52,772.	102,083.
ROOF REPAIRS	647,807.	87,903.	559,904.
WAREHOUSE LIGHTS	106,250.	11,692.	94,558.
LEASEHOLD IMPROVEMENTS	56,451.	5,125.	51,326.
FURNITURE AND FIXTURES	6,115.	5,161.	954.
TOTAL TO FM 990-PF, PART II, LN 11	4,688,174.	1,451,543.	3,236,631.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CAPITALIZED LEASE COMMISSIONS	103,286.	103,286.	103,286.
OTHER ASSETS	9,486.	11,805.	11,805.
TO FORM 990-PF, PART II, LINE 15	112,772.	115,091.	115,091.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RONALD A. BELZ 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JIMMIE D. WILLIAMS 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	SECRETARY/TREASURER/DIRECT 0.00	0.	0.	0.
MARTIN S. BELZ 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ANDREW J. GROVEMAN 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JAN B. GROVEMAN 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	DIRECTOR 0.00	0.	0.	0.
RAYMOND M. SHAINBERG 100 PEABODY PLACE, SUITE 1400 MEMPHIS, TN 38103	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

RONALD A. BELZ
MARTIN S. BELZ
ANDREW J. GROVEMAN
JAN B. GROVEMAN