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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 1545-0047

2019

Open to Public Inspection

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

Name of foundation: ANGELO S FESTORAZZI ITEM 7 TUW MARG.

A Employer identification number: 63-6086678

Number and street (or P O box number if mail is not delivered to street address): P O BOX 11647

Room/suite

B Telephone number (see instructions): 205-420-7753

City or town, state or province, country, and ZIP or foreign postal code: BIRMINGHAM, AL 35202

C If exemption application is pending, check here ▶ ☐

6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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) ▶ $ 3,421,203.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

ENVELOPE POSTMARK DATE MAY 15 2020

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,370.	75,369.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	212,773.			
	b	Gross sales price for all assets on line 6a 1,110,019.				
	7	Capital gain net income (from Part IV, line 2)		212,773.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	289,143.	288,142.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	35,175.	28,140.		7,035.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	900.	NONE	NONE	NONE
	c	Other professional fees (attach schedule) STMT 3	1.	1.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	6,095.	1,245.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	892.	892.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,063.	30,278.	NONE	7,035.
	25	Contributions, gifts, grants paid	160,000.			160,000.
	26	Total expenses and disbursements Add lines 24 and 25	203,063.	30,278.	NONE	167,035.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	86,080.			
	b	**Net investment income** (if negative, enter -0-)		257,864.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2019)

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	96,185.	123,353.	123,353.
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 ▶ NONE			
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)			
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) STMT 6	2,738,796.	2,797,114.	3,297,850.
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)	2,834,981.	2,920,467.	3,421,203.
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)		NONE	
Net Assets or Fund Balances				
	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30			
26	Capital stock, trust principal, or current funds	2,834,981.	2,920,467.	
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)	2,834,981.	2,920,467.	
30	**Total liabilities and net assets/fund balances** (see instructions)	2,834,981.	2,920,467.	

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	2,834,981.
2	Enter amount from Part I, line 27a	2	86,080.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,921,061.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	594.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,920,467.

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)
1 a	PUBLICLY TRADED SECURITIES			
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	1,110,019.		897,246.	212,773.
b				
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				212,773.
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	212,773.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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	161,117.	3,262,684.	0.049382
2017	160,165.	3,223,587.	0.049685
2016	160,969.	3,072,291.	0.052394
2015	149,720.	2,968,918.	0.050429
2014	135,550.	2,984,335.	0.045421

2	**Total** of line 1, column (d)	2	0.247311
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049462
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,285,217.
5	Multiply line 4 by line 3	5	162,493.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,579.
7	Add lines 5 and 6	7	165,072.
8	Enter qualifying distributions from Part XII, line 4	8	167,035.

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 ▶ [X] and enter 1% of Part I, line 27b			1	2,579.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			2	NONE
3	Add lines 1 and 2			3	2,579.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,579.
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,276.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,276.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	697.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 697. **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 15 Telephone no ▶

Located at ▶ ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		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? ☐ Yes ☒ No If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
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)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK 201 MILAN PKWY, BIRMINGHAM, AL 35211	TRUSTEE 1	35,175.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	3,335,246.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,335,246.
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	NONE
3	Subtract line 2 from line 1d	3	3,335,246.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,029.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,285,217.
6	**Minimum investment return.** Enter 5% of line 5	6	164,261.

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	164,261.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,579.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,579.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	161,682.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	161,682.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	161,682.

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	167,035.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	167,035.
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	2,579.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	164,456.

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				161,682.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			26,855.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2019.				
a From 2014 ...... NONE				
b From 2015 ...... NONE				
c From 2016 ...... NONE				
d From 2017 ...... NONE				
e From 2018 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 167,035.				
a Applied to 2018, but not more than line 2a			26,855.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				140,180.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				21,502.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015 ... NONE				
b Excess from 2016 ... NONE				
c Excess from 2017 ... NONE				
d Excess from 2018 ... NONE				
e Excess from 2019 ... NONE				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2))

N/A

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.

N/A

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

Check here ▶ [X] 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CURTIS INSTITUTE OF MUSIC 1726 LOCUST STREET PHILADELPHIA PA 19103	NONE	I	SCHOLARSHIPS	4,000.
PROVIDENCE HOSPITAL P.O. BOX 850429 MOBILE AL 36685-0429	NONE	I	SCHOLARSHIPS	156,000.
Total . . . . . . ▶ 3a				160,000.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	76,370.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	212,773.	
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)				289,143.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 289,143.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Gregory C. Prince | 03/19/2020 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
SHAWN P. HANLON	CPA	03/19/2020		P00965923
Firm's name ▶ PRICEWATERHOUSECCOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219			Phone no 412-355-6000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	106.	106.
FOREIGN INTEREST	1,376.	1,376.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	2,646.	2,646.
FOREIGN DIVIDENDS	8,088.	8,088.
NONDIVIDEND DISTRIBUTIONS	1,001.	
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-1,995.	-1,995.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMEN	-123.	-123.
BOND PREMIUM AMORTIZATION - FOREIGN INTE	-22.	-22.
DOMESTIC DIVIDENDS	28,721.	28,721.
NONQUALIFIED FOREIGN DIVIDENDS	2,191.	2,191.
NONQUALIFIED DOMESTIC DIVIDENDS	7,512.	7,512.
SECTION 199A DIVIDENDS	1,644.	1,644.
OTHER INTEREST	25,236.	25,236.
CORPORATE INTEREST	-11.	-11.
TOTAL	76,370.	75,369.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMNT MNGMNT FEES (NON-DED	1.	1.
TOTALS	1.	1.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,137.	1,137.
FEDERAL TAX PAYMENT - PRIOR YE	1,574.	
FEDERAL ESTIMATES - PRINCIPAL	3,276.	
FOREIGN TAXES ON NONQUALIFIED	108.	108.
TOTALS	6,095.	1,245.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES-DIVIDEND I	892.	892.
TOTALS	892.	892.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
31408DA87 FN 847931 5% 01 DEC	C	31.	32.
31418AFC7 FN MA1062 3% 01 MAY	C	1,434.	1,457.
037833CQ1 APPLE INC 2.3% 11 MA	C	7,986.	8,096.
04314H600 ARTISAN MID CAP FUND	C	122,678.	97,191.
20030N101 COMCAST CORP	C	16,942.	20,237.
26078JAB6 DOWDUPONT INC 4.205%	C	8,067.	8,560.
3128M74W3 FG G05937 4.5% 01 AU	C	784.	830.
3128MJXF2 FHLMC POOL #G0-867	C	1,855.	1,887.
3128MMTP8 FG G18557 3% 01 JUN	C	3,774.	3,821.
3138MFTC1 FNMA POOL AQ0546	C	2,174.	2,299.
31410FSS5 FNMA POOL 888029	C	707.	810.
31412X2W3 FN 938289 5.5% 01 JU	C	96.	108.
31418UEE0 FNMA POOL 0AD6432	C	813.	860.
3138LQ3J1 FNMA POOL AO0800	C	842.	846.
3138WHP55 FN AS7643 2.5% 01 AU	C	1,268.	1,280.
3138WQAW2 FNMA POOL AT2720 3%	C	4,256.	4,307.
31403CXG1 FNMA POOL 745079	C	179.	191.
31412XV35 FN 938134 6% 01 JUL	C	355.	393.
31414DZQ2 FNMA POOL 963451	C	147.	152.
31416WU26 FNMA POOL 0AB1500	C	1,170.	1,209.
31418XV88 FN AD9638 4.5% 01 SE	C	4,167.	4,283.
532457108 ELI LILLY & CO	C	14,448.	24,446.
58933Y105 MERCK & CO INC	C	9,382.	22,919.
59022CAJ2 MERRILL LYNCH & CO I	C	6,827.	9,462.
61744YAH1 MORGAN STANLEY 2.75%	C	11,080.	11,203.
883556102 THERMO FISHER SCIENT	C	2,792.	23,066.
89236TEU5 TOYOTA MOTOR CREDIT	C	11,042.	11,166.
92343V104 VERIZON COMMUNICATIO	C	12,812.	21,551.
931427AH1 WALGREENS BOOTS ALLI	C		

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
94974BGE4 WELLS FARGO & COMPAN	C		
31402RUN7 FNMA POOL 0735989	C	1,867.	2,040.
3140GYKA6 FN BH9288 4% 01 FEB	C	14,517.	15,155.
31410FSJ5 FNMA POOL 088802	C	1,324.	1,460.
31410GJW4 FNMA POOL 888677	C	272.	279.
31410GYN7 FNMA POOL	C	1,818.	1,927.
31411W5B9 FN 917142 6% 01 JUN	C	112.	128.
717081103 PFIZER INC COM	C		
778296103 ROSS STORES INC	C	14,098.	16,997.
808513AW5 THE CHARLES SCHWAB C	C	11,061.	11,215.
863667101 STRYKER CORP	C	7,034.	14,906.
875921306 TARGET PORTFOLIO TR	C		
89233P5F9 TOYOTA MOTOR CREDIT	C	11,078.	11,286.
0258M0DX4 AMERICAN EXPRESS CRE	C	11,011.	11,041.
031162CH1 AMGEN INC	C	8,987.	9,085.
166764100 CHEVRONTEXACO CORP	C	23,501.	26,753.
278865100 ECOLAB INC	C	5,555.	10,228.
3128MMS20 FHLMC GOLD G18536	C	6,232.	6,231.
3128MMT29 FHLMC POOL #G1-856	C	1,463.	1,476.
312939JE2 FHLMC POOL A9-1161	C	1,176.	1,215.
3138E0SD2 FN AJ7715 3% 01 DEC	C	4,151.	4,181.
023135106 AMAZON COM INC	C	18,953.	42,500.
09247X101 BLACKROCK INC	C	9,217.	18,600.
24422ESS9 JOHN DEERE CAPITAL C	C		
26441CAW5 DUKE ENERGY CORP 2.4	C	10,843.	11,112.
3128MAAK5 FG G07810 4.5% 01 MA	C	627.	651.
312943WG4 FG A95147 4% 01 NOV	C	1,490.	1,552.
3134A4KX1 FEDERAL HOME LN MTG	C	27,855.	28,808.
3138WKUK9 FN AS9585 4% 01 MAY	C	15,244.	16,070.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
151020104 CELGENE CORP	C		
17275R102 CISCO SYSTEMS INC	C	14,018.	25,371.
3128MJU81 FHLMC GOLD G08606	C	983.	1,009.
31335ACR7 FHLMC POOL #G6-008	C	7,461.	7,725.
31402C4H2 FEDERAL NAT'L MTGE A	C	2,670.	3,017.
31415P3Z9 FN 985616 5.5% 01 AP	C	289.	320.
369622SM8 GENERAL ELEC CAP COR	C	11,191.	11,349.
375558BF9 GILEAD SCIENCES INC	C	7,982.	8,616.
38141GWM2 GOLDMAN SACHS GROUP	C	10,945.	11,199.
445658107 JB HUNT TRANSPORT SE	C	8,320.	10,627.
3128MMPZ0 FHLMC GOLD G18439	C	2,054.	2,046.
3138ASS78 FNMA POOL # AJ1441	C	3,116.	3,148.
31413YRR4 FEDERAL NAT'L MTGE A	C	415.	473.
31416WL91 FNMA POOL 0AB1251	C	1,806.	1,863.
31419BCT0 FNMA POOL 0AE098	C	1,830.	1,869.
110709BN1 BRITISH COLUMBIA PRO	C		
172967424 CITIGROUP INC	C	12,054.	17,176.
3128MJXK1 FHLMC GOLD G08681	C	8,383.	8,574.
697435105 PALO ALTO NETWORKS I	C		
867914BM4 SUNTRUST BANKS INC 2	C	8,999.	9,125.
912810SA7 US TREASURY N/B 3% 1	C	52,207.	55,087.
912828Y79 US TREASURY N/B 2.87	C	13,349.	13,779.
N53745100 LYONDELLBASELL INDU-	C	8,663.	11,243.
3138ETK88 FN AL8418 4% 01 APR	C	2,818.	2,873.
31419DMQ1 FNMA POOL 0AE3066	C	1,518.	1,561.
345397XK4 FORD MOTOR CREDIT CO	C	11,079.	11,044.
438516106 HONEYWELL INTERNATIO	C	9,031.	22,302.
579780206 MC CORMICK & CO INC	C		
79466L302 SALESFORCE COM INC	C	9,831.	11,385.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
85771PAN2 STATOIL ASA	C	8,086.	8,524.
87236YAH1 TD AMERITRADE HOLDIN	C	11,155.	11,703.
912828R36 U S TREASURY NOTE	C	8,512.	8,905.
92939U106 WEC ENERGY GROUP INC	C	7,860.	10,699.
H1467J104 CHUBB LTD	C	14,661.	20,391.
172967KB6 CITIGROUP INC	C	12,988.	13,071.
008882771 AIM INTERNATIONAL GR	C		
02665WCD1 AMERICAN HONDA FINAN	C	12,987.	13,119.
06367THQ6 BANK OF MONTREAL	C		
09062XAC7 BIOGEN INC	C	19,146.	19,140.
44932HAM5 IBM CREDIT LLC 3.6%	C		
46625H100 J P MORGAN CHASE & C	C	9,502.	36,941.
46625HRY8 JPMORGAN CHASE & CO	C	18,499.	19,411.
00912XAU8 AIR LEASE CORP 2.125	C		
02079K107 ALPHABET INC	C		
06828M876 BARON EMERGING MARKE	C	208,231.	237,170.
10373QAB6 BP CAP MARKETS AMERI	C	8,005.	8,658.
126408HJ5 CSX CORP 3.8% 01 MAR	C		
143658300 CARNIVAL CORP	C		
256677105 DOLLAR GENERAL CORP	C	9,352.	15,598.
258620509 DOUBLELINE EMG MKTS	C	56,176.	56,950.
3128PXKV7 FHLMC GOLD J17508	C	3,710.	3,723.
31292K4Q7 FHLMC POOL C0-3531	C	860.	891.
312940M48 FG A92179 5% 01 MAY	C	817.	856.
31335AM96 FHLMC PC GOLD COMB 3	C	1,706.	1,696.
3138A4XN0 FN AH3384 3.5% 01 JA	C	2,336.	2,374.
3138A7FR4 FNMA POOL 0AH557	C	1,877.	1,982.
3138A8SR8 FNMA POOL AH6827	C	1,409.	1,458.
3138EGNK6 FNMA POOL AL0393	C	1,205.	1,277.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
3138WAAH0 FNMA POOL # AS0907	C	1,030.	1,044.
3138WF2Z8 FNMA POOL # AS6191	C	4,813.	4,905.
3138WPJG0 FNMA POOL # AT2062	C	2,702.	2,737.
31402RFV6 FNMA POOL 735580	C	1,696.	1,822.
31407JDQ2 FEDERAL NAT'L MTGE A	C	444.	502.
594918104 MICROSOFT CORP COM	C	39,129.	65,919.
65339F101 NEXTERA ENERGY INC	C	3,616.	16,951.
742718109 PROCTER & GAMBLE CO/	C	8,170.	10,991.
913017109 UNITED TECHNOLOGIES	C	9,531.	22,913.
92343VAW4 VERIZON COMMUNICATIO	C		
92647Q405 VICTORY RS SM CAP GR	C		
G29183103 EATON CORP PLC	C	14,348.	23,301.
458140AJ9 INTEL CORP	C		
31402DDB3 FEDERAL NAT'L MTGE A	C	366.	416.
3140Q75P8 FN CA0853 3.5% 01 DE	C	15,836.	16,821.
437076102 HOME DEPOT INC/THE	C	12,346.	19,873.
911312106 UNITED PARCEL SERVIC	C	19,022.	20,486.
91913YAU4 VALERO ENERGY CORP 3	C	11,002.	11,530.
92826C839 VISA INC	C	25,176.	33,822.
931142103 WAL MART STORES INC	C	19,939.	26,620.
94988J5N3 WELLS FARGO BANK NA	C	9,004.	9,063.
192446102 COGNIZANT TECHNOLOGY	C	7,339.	10,233.
26875P101 EOG RESOURCES INC	C	24,170.	16,333.
3128M7KV7 FG G05408 5% 01 DEC	C	719.	770.
12572Q105 CME GROUP INC	C	9,011.	9,835.
126650DA5 CVS HEALTH CORP 3.12	C		
17275RBL5 CISCO SYSTEMS INC 2.	C		
20030NCK5 COMCAST CORP 4% 01 M	C		
30231G102 EXXON MOBIL CORP	C	27,196.	26,028.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
3128MEUL3 FG G15787 3% 01 MAY	C	1,142.	1,156.
3135G0K36 FED NATL MTG ASSN	C	10,439.	11,166.
78012KKU0 ROYAL BANK OF CANADA	C	8,998.	9,065.
867914103 SUNTRUST BANKS INC	C		
880208400 TEMPLETON GLOBAL BD	C		
00206RCP5 AT&T INC	C	7,795.	8,915.
00770G847 JOHCM INTERNATIONAL	C	140,645.	163,517.
009158106 AIR PRODUCTS AND CHE	C		
02079K305 ALPHABET INC/CA	C	7,262.	22,770.
037833100 APPLE INC	C	19,391.	61,079.
3138X3EH1 FNMA POOL 0AU3735	C	4,889.	5,043.
31408HSS5 FN 852029 6% 01 JAN	C	255.	280.
31416BTW8 FNMA POOL 995265	C	97.	101.
31416RBE2 FNMA POOL AA7236	C	1,089.	1,142.
31677QBG3 FIFTH THIRD BANK	C	9,003.	9,049.
339128100 JPMORGAN MID CAP VAL	C	78,176.	103,200.
461202103 INTUIT INC	C	3,485.	10,215.
464287200 ISHARES S&P 500 INDE	C		
74432QBP9 PRUDENTIAL FINANCIAL	C	11,040.	11,246.
459200JG7 I B M CORP	C	7,974.	8,534.
501044DE8 KROGER CO 2.65% 15 O	C	8,977.	9,061.
539439AR0 LLOYDS BANKING GROUP	C	7,988.	8,824.
580135101 MC DONALDS CORPORATI	C	9,510.	16,204.
61761JVL0 MORGAN STANLEY	C	11,185.	11,685.
713448108 PEPSICO INC	C	13,269.	26,377.
037833DC1 APPLE INC 2.1% 12 SE	C	7,938.	8,081.
06416CAB4 BANK OF NOVA SCOTIA	C	10,850.	10,996.
14040HBP9 CAPITAL ONE FINANCIA	C	8,996.	9,012.
60871RAD2 MOLSON COORS BREWING	C	8,048.	8,748.

ANGELO S FESTORAZZI ITEM 7 TUW MARG. 63-6086678

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
68389XBR5 ORACLE CORP 2.625% 1	C	7,968.	8,170.
744320102 PRUDENTIAL FINANCIAL	C	5,887.	11,249.
74440Y801 PRUDENTIAL HIGH YIEL	C		
907818108 UNION PACIFIC CORP	C		
912810RB6 U S TREASURY NOTE	C	59,395.	66,452.
912828WZ9 U S TREASURY NOTE	C		
91324P102 UNITED HEALTH GROUP	C		
931142ED1 WALMART INC 3.55% 26	C	7,981.	8,594.
98978V103 ZOETIS INC	C	15,436.	22,632.
00206R102 AT&T INC	C	20,710.	22,549.
060505104 BANK AMER CORP	C		
67066G104 NVIDIA CORP	C	19,753.	24,236.
74440Y884 PGIM HIGH YIELD FUND	C	112,061.	115,218.
3131Y1W55 FR ZM6968 4% 01 JUN	C	5,528.	5,529.
254687106 WALT DISNEY CO/THE	C	21,140.	22,273.
3140X4DE3 FN FM1000 3% 01 APR	C	25,490.	25,583.
875921777 PGIM QMA SMALL CAP V	C	130,250.	104,942.
92532F100 VERTEX PHARMACEUTICA	C	11,163.	13,137.
92647Q363 VICTORY RS SM CAP GR	C	80,878.	106,351.
00914AAB8 AIR LEASE CORP 3.75%	C	7,917.	8,365.
06051GHT9 BANK OF AMERICA CORP	C	11,151.	11,628.
00889A400 INVESCO INTERNATIONA	C	141,672.	151,187.
3140J6GR2 FN BM2007 4% 01 SEP	C	4,512.	4,508.
553530106 MSC INDUSTRIAL DIREC	C	10,669.	10,986.
3140X4TN6 FN FM1456 2.5% 01 SE	C	18,048.	18,064.
459200KA8 IBM CORP 3.5% 15 MAY	C	7,982.	8,607.
912828YB0 US TREASURY N/B 1.62	C	20,031.	19,478.
89832Q109 TRUIST FINANCIAL COR	C	9,751.	16,840.
126650100 CVS HEALTH CORP	C	21,575.	24,813.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
04314H592 ARTISAN DEVELOPING W	C	94,308.	105,274.
3138ERTL4 FN AL9554 3% 01 DEC	C	5,316.	5,457.
316773100 FIFTH THIRD BANCORP	C	16,172.	16,323.
609207105 MONDELEZ INTERNATION	C	21,023.	21,206.
3140X4H90 FN FM1155 2.5% 01 JU	C	9,220.	9,183.
31418CWU4 FN MA3358 4.5% 01 MA	C	7,621.	7,619.
31418CR89 FN MA3210 3.5% 01 DE	C	13,576.	13,937.
404280CC1 HSBC HOLDINGS PLC 3.	C	8,025.	8,627.
035240AR1 ANHEUSER-BUSCH INBEV	C	7,008.	8,343.
3140GSRR5 FN BH4095 4% 01 OCT	C	7,044.	7,194.
29476L107 EQUITY RESIDENTIAL	C	19,157.	19,825.
30231GBE1 EXXON MOBIL CORPORAT	C	11,009.	11,107.
3140X4LV6 FN FM1239 3.5% 01 NO	C	13,429.	13,448.
3140X4PJ9 FN FM1324 3% 01 NOV	C	14,744.	14,716.
464287739 ISHARES U.S. REAL ES	C	19,791.	20,943.
ROUNDING	C	-9.	
TOTALS		2,797,114.	3,297,850.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MUTUAL FUND TIMING ADJ		438.
COST BASIS ADJUSTMENT		156.
	TOTAL	594.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
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NAME: REGIONS BANK, TRUST DEPARTMENT
TRUSTEE
ADDRESS: 201 MILAN PARKWAY
BIRMINGHAM, AL 35211

TELEPHONE NUMBER: (205)420-7753

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
DECEMBER	3,335,246.	NONE	NONE
TOTAL	3,335,246.	NONE	NONE
AVERAGE FMV	3,335,246.	NONE	NONE