EXTENDED TO NOVEMBER 16, 2020 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.

	For calendar year 2019 or tax year beginning , and ending										
	Name of foundation						A Employer identification number				
	ALBERT & ETHEL HERZSTEIN							T4 60F3434			
	CI	HAF	RITABLE FOUNDATION	N,			74-6070484				
2 0202			d street (or P O box number if mail is not del	ivered to street	address)		Room/suite	B Telephone number			
			L WESTVIEW					713-681-78	· · · · · · · · · · · · · · · · · · ·		
7			wn, state or province, country, and ZIF	or foreign po	ostal code			C If exemption application is p	ending, check here		
+			STON, TX 77055								
)) ::	G C	heck	all that apply: Initial return		Initial return of a fo	rmer public ci	narity	D 1. Foreign organizations	s, check here		
			Final return		Amended return			Foreign organizations me check here and attach co	eting the 85% test,		
		1	Address cha		Name change		<u> </u>				
D K	HC	_	••		empt private foundation Other taxable private founda	tion	(X)	E If private foundation sta under section 507(b)(1)			
יייוא שלייי	<u> </u>		tion 4947(a)(1) nonexempt charitable rket value of all assets at end of year	J Accountii		X Accru	ıal	1			
į			art II, col. (c), line 16)		her (specify)	LAE ACCIO	iui	F If the foundation is in a under section 507(b)(1)			
3	(III)		101,290,816.			s.)			((b), shook hore		
			Analysis of Revenue and Expenses		(a) Revenue and	(b) Net inv	estment	(c) Adjusted net	(d) Disbursements		
	<u> </u>		(The total of amounts in columns (b), (c), and necessarily equal the amounts in column (a)	d (d) may not	expenses per books	inco		income	for charitable purposes (cash basis only)		
	<i>[</i>	1	Contributions, gifts, grants, etc., receiv	_				N/A	•		
~1	X		Check X If the foundation is not required to			- "					
0 VON		3	Interest on savings and temporary cash investments						, 1		
_		4	Dividends and interest from securities		5,223,251.	3,95	4,785.		STATEMENT 1		
<u></u>		5a	Gross rents						1		
~		b	Net rental income or (loss)								
F	ايو	6a	Net gain or (loss) from sale of assets not on li	ne 10	910,008.			RECE	VED !		
虚			Gross sales price for all assets on line 6a 2,341	<u>,989.</u>		01.					
ANNE	Revenue		Capital gain net income (from Part IV, line 2)			91	0,008.		9020		
	,	8	Net short-term capital gain					A HOWA	2020 9		
V	5	40-	Income modifications Gross sales less returns					OGDEN	<u> </u>		
_			and allowances					CONEM	UT		
			Gross profit or (loss)		<u> </u>			-			
			Other income		10,955.	-26	0,127.		STATEMENT 2		
		12	Total. Add lines 1 through 11		6,144,214.		4,666.		. [
		13	Compensation of officers, directors, trustees	, etc	422,875.	16	9,150.		253,725.		
		14	Other employee salaries and wages		221,417.		0,011.		141,406.		
		15	Pension plans, employee benefits		72,500.	2	9,000.		43,500.		
	ses	16a		MT 3	3,750.		938.		2,813.		
	beu			MT 4	41,600.		0,400.		31,200.		
	ŭ			MT 5	18,443.	1	6,635.		1,808.		
	tive		Interest		100 750	- 1	212		10 160		
	tra			MT 6	109,759.		2,313. 0,053.		18,469.		
	ini		Depreciation and depletion		10,053.		0,055.				
	ηþ		Occupancy Travel, conferences, and meetings		25,491.	1.	4,019.		11,472.		
	þ.		Printing and publications		23,431.		<u> </u>		11/1/20		
	ga			мт 7	142,786.	6	3,803.		78,982.		
	Operating and Administrative Expense		Total operating and administrative	,							
	Sera		expenses. Add lines 13 through 23		1,068,674.	40	6,322.		583,375.		
	Ö	25	Contributions, gifts, grants paid		4,121,140.				4,121,140.		
			Total expenses and disbursements.								
			Add lines 24 and 25		5,189,814.	40	6,322.		4,704,515.		
		27	Subtract line 26 from line 12:								
		a	Excess of revenue over expenses and disbut	rsements	954,400.						
		b	Net investment income (if negative, enter	er -0-)		4,19	8,344.				
		C	Adjusted net income (if negative, enter -	0-)	1	r		N/A			

923501 12-17-19 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

POSTIMARK BATE NOV 1 3 2020

_		ALBERT & ETHEL HERZSTEIN		71	-6070484 Page 2
For	m 99	0-PF (2019) CHARITABLE FOUNDATION	Beginning of year		- 6 0 7 0 4 8 4 Page 2 of year
P	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
_	_		1,034,398.	856,513.	
		Cash - non-interest-bearing	246,451.	1,477,637	
		Savings and temporary cash investments Accounts receivable ► 1,445,918.	240,131.	1,411,031	2/2///00//
	3		790,104.	1,445,918.	1,445,918.
		Less: allowance for doubtful accounts	750,104.	1,443,510.	1,113,310.
	4	Pledges receivable >			.
	_	Less: allowance for doubtful accounts			-
		Grants receivable			
	0	Receivables due from officers, directors, trustees, and other			
	_	disqualified persons			
	′	Other notes and loans receivable		<u> </u>	·
		Less: allowance for doubtful accounts			
Assets		Inventories for sale or use	72,720.	151,360	151,360.
Ass		Prepaid expenses and deferred charges Investments - U.S. and state government obligations STMT 9	19,514.	20,322	
•			32,016,995.		
		amen 11	286,246.	315,686	
	١		200,240.	313,000	313,000.
	11	Investments - land, buildings, and equipment basis			-
	۱.,	Less accumulated depreciation			
	l	Investments - mortgage loans			
	13	Investments - other		-	<u> </u>
	14	Land, buildings, and equipment basis ► 99,423. Less accumulated depreciation STMT 12 ► 94,905.	14,570.	4,518	4 518
	_ ا	42	63,494,394.		
	1		03,434,334.	03,214,014	03,274,074.
	סו	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	97 975 392	101.290.816	. 101,290,816.
_	17	Accounts payable and accrued expenses	31,7310,000	79,611	
	18	Grants payable		,	
ıΛ	19	Deferred revenue		····	
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons		-	
ğ	21	Mortgages and other notes payable			
Ë	ı	Other liabilities (describe	_		
	23	Total liabilities (add lines 17 through 22)	0.	79,611	•
		Foundations that follow FASB ASC 958, check here			
ŝ	l	and complete lines 24, 25, 29, and 30.			
Š	24	Net assets without donor restrictions	<u>97,975,392.</u>	101,211,205	•
3al	25	Net assets with donor restrictions			
둳		Foundations that do not follow FASB ASC 958, check here ▶ 📖			
Ē		and complete lines 26 through 30.			
ō	26	Capital stock, trust principal, or current funds			
sets	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
As	28	Retained earnings, accumulated income, endowment, or other funds	97,975,392.	101,211,205	
Net Assets or Fund Balances	29	Total net assets or fund balances	91,910,334.	101,211,203	•
_	30	Total liabilities and net assets/fund balances	97,975,392.	101,290,816	
P	art	III Analysis of Changes in Net Assets or Fund B	alances		
_	Tota	I net assets or fund balances at beginning of year - Part II, column (a), line			<u> </u>
•		st agree with end-of-year figure reported on prior year's return)		1	97,975,392.
2	•	r amount from Part I, line 27a		2	0.54 4.00
٠.	O+h.	er ingresses not included in line 2 (itemize).	ספר פתי	ATEMENT 8 2	2 281 413

_					
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	97,975,392.
2	Enter amount from Part I, line 27a			2	954,400.
3	Other increases not included in line 2 (itemize)	SEE	STATEMENT 8	3	2,281,413.
4	Add lines 1, 2, and 3			4	101,211,205.
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 (t	b), line 29		6	101,211,205.
_					

	and Losses for Tax on In		Income			<u> </u>		
(a) List and describe the	he kınd(s) of property sold (for exar ehouse; or common stock, 200 shs	nple, real estat	te,	(D)	low acquired - Purchase	(c) Date	acquired lay, yr.)	(d) Date sold (mo., day, yr.)
	enouse, or common stock, 200 sns	. IVILO CO.)		10	- Donation			(, 443, 71.)
to the sea of the sea	STATEMENT			-	+			
C				\vdash				
d								
е				<u> </u>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale				ain or (loss) s (f) minus (
a								
b								····
C .				\dashv	,			
d e 2,341,989.			1,431,98	11.				910,008
	g gain in column (h) and owned by t				- 1	l) Gains (C	Col. (h) gain	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Ex	cess of col. (ı) col. (ı), ıf any		co	l. (k), but ı	not less that (from col. (n -0-) or
a								
b								
C								
d		_						
e								910,008
2 Capital gain net income or (net cap	oital loss) { If gain, also enter of the loss If (loss), enter -0-	n Part I, line - in Part I, line	7 7	}	2			910,008
3 Net short-term capital gain or (loss if gain, also enter in Part I, line 8, (od (6):		}	2		N/A	
If (loss), enter -0- in Part I, line 8 Part V Qualification Ui	nder Section 4940(e) for	Reduced	Tax on Net	Inv	estment Inc	come	- Н/Д	
For optional use by domestic private								
•		10 10(0) 000	not mi oo anon m		••,			
f section 4940(d)(2) applies, leave th	is part blank.							
Was the foundation liable for the secti f "Yes," the foundation doesn't qualify	under section 4940(e). Do not con	nplete this part	t.					Yes X No
1 Enter the appropriate amount in e	ach column for each year; see the i	nstructions be	fore making any e	entries			_	
(a) Base period years Calendar year (or tax year beginnin					ritable-use assets		Dıstrıt (col. (b) dıv	oution ratio rided by col. (c))
2018		1,279.			,872,072			.045119
2017	1	3,174.	1		,751,379			.051320
2016		8,981. 8,091.			,568,220 ,755,758			.047789
2015 2014		$\frac{6,091}{6,610}$.	1		, 755, 756 , 268, 267			.051428
2014	3,13	0,010.			, 200, 20	+	1	.031420
2 Total of line 1, column (d)						2		.247272
3 Average distribution ratio for the 5	i-vear base period - divide the total (on line 2 by 5.0	0, or by the numb	er of v	vears	<u> </u>		
the foundation has been in existen		•	, ,		,	3		.049454
4 Enter the net value of noncharitable	le-use assets for 2019 from Part X,	line 5				4	10	0,647,935
5 Multiply line 4 by line 3						5		4,977,443
6 Enter 1% of net investment incom	e (1% of Part I, line 27b)					6		41,983
7 Add lines 5 and 6						7		5,019,426
8 Enter qualifying distributions from	Part XII, line 4					8		4,704,515
	line 7, check the box in Part VI, line	1b, and comp	lete that part usin	ng a 1'	% tax rate.			

Part VI Excise Tax Based on Investment Income (Section 494)		<u> 4948 - see</u>	instruc	tions)
1a Exempt operating foundations described in section 4940(d)(2), check here and				1
Date of ruling or determination letter: (attach copy of letter if ne	cessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here	and enter 1%	1	83	,967.
of Part I, line 27b	`			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4			 	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only;	others, enter -0-)	2		0.
3 Add lines 1 and 2		3	83	,967.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only;	others, enter -0-)	4		0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	83	,967.
6 Credits/Payments:				- 1
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 78,640	-		
b Exempt foreign organizations - tax withheld at source	6b 0	3 6		İ
c Tax paid with application for extension of time to file (Form 8868)	6c 0			
d Backup withholding erroneously withheld	6d <u>0</u>			
7 Total credits and payments. Add lines 6a through 6d		7	78	,640.
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is at	ached	8		0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	•	9	5	,327.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	_	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	Refunded ►	11		
Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local leg	islation or did it participate or interver	ie in	Y	es No
any political campaign?			1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purp		inition	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				
(1) On the foundation. ► \$ (2) On foundation manage	rs. ▶ \$0	<u>•</u>		1 1
e Enter the reimbursement (if any) paid by the foundation during the year for political expen	diture tax imposed on foundation			
managers. ► \$0.			-	_
2 Has the foundation engaged in any activities that have not previously been reported to the	IRS?		2	X
If "Yes," attach a detailed description of the activities.				
3 Has the foundation made any changes, not previously reported to the IRS, in its governing	instrument, articles of incorporation	or	-	_
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	_		3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year.	ear?		-	X
b If "Yes," has it filed a tax return on Form 990-T for this year?				X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the yea	77		5	X
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	eitner:			
By language in the governing instrument, or		An In		
By state legislation that effectively amends the governing instrument so that no mandate	ory directions that conflict with the sta	ite isw	-	$\frac{\mathbf{x}}{\mathbf{x}}$
remain in the governing instrument?	and the Dort II and I and Dart No.			X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," con	ipiete Part II, coi. (c), and Part XV		7	<u> </u>
8a Enter the states to which the foundation reports or with which it is registered. See instruct	ione •			1 1
TX			·	
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)		·	1
of each state as required by General Instruction G? If "No," attach explanation	. morney wondrai (or addignate)		8b -	${\mathbf{x}}$
9 Is the foundation claiming status as a private operating foundation within the meaning of	section 4942(i)(3) or 4942(i)(5) for ea	lendar	"	
year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," co			9	$\overline{\mathbf{x}}$
10 Did any persons become substantial contributors during the tax year? ir "Yes," attach a sche			10	X
The wife personne account a contribution out mig the way your in 105, attach a solle	wanty from flatings with washington			PF (2019)

Pa	int 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		η,	
	section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Х	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	40		v
	If "Yes," attach statement. See instructions	12	х	<u> </u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
	Website address ► WWW.HERZSTEINFOUNDATION.ORG The books are in care of ► L. MICHAEL HAJTMAN Telephone no. ► 713-68	1-7	868	
14	Located at \triangleright 6131 WESTVIEW, HOUSTON, TX	$\frac{1}{0.55}$	-	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here	-	—	П
13	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,		Yes	No
	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			
Pa	art 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		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to or pay or reimburse the expenses of a disqualified person? (B) Yes No			
	(4) Tay compensation to, or pay or reminested the expenses of a disqualities person			
	(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 X 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.)			1
	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		$\overline{\mathbf{x}}$
	Organizations relying on a current notice regarding disaster assistance, check here			1
	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)):			
	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines			ļ. Ì
	6d and 6e) for tax year(s) beginning before 2019?	'		i,
	If "Yes," list the years 🛌 , , , ,			
ı	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	<u> </u>	<u> </u>	
	statement - see instructions.) N/A	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.	ļ		
	■			
3	during the year? X 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		X
4:	a 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
		rm 99 ()-PF	(2019)

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes X No	/aal Na				
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes X No	es No				
any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes X No Yes X No	1 1				
(3) Provide a grant to an individual for travel, study, or other similar purposes?					
(A) B. J. C. C. L. C.					
(4) Provide a grant to an organization other than a charitable, etc., organization described in section					
4945(d)(4)(A)? See instructions					
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for	1 1				
the prevention of cruelty to children or animals?					
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	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? 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?					
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<u> </u>				
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 X 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?					
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 (d) Continutions to employee benefit plans and deterred compensation a	e) Expense count, other				
(a) Name and address nours per week devoted to position enter -0-) and deterred compensation a	llowances				
SEE STATEMENT 15 422,875. 40,181.	0.				
,					
2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."					
(b) Title, and average (d) Contributions to (e)	Expense count, other				
(a) Name and address of each employee paid more than \$50,000 hours per week devoted to position (c) Compensation employee benefit plans and deterred compensation and deterred compensation	llowances				
	0.				
KARA BOLEYN GRANTS ADMIN.					
KARA BOLEYN GRANTS ADMIN. 6131 WESTVIEW, HOUSTON, TX 77055 30.00 62,500. 9,375.					
KARA BOLEYN GRANTS ADMIN. 6131 WESTVIEW, HOUSTON, TX 77055 30.00 62,500. 9,375. ALAN CHANG CONTROLLER	0.				
KARA BOLEYN GRANTS ADMIN. 6131 WESTVIEW, HOUSTON, TX 77055 30.00 62,500. 9,375. ALAN CHANG CONTROLLER 6131 WESTVIEW, HOUSTON, TX 77055 20.00 56,167. 8,425.	0.				
KARA BOLEYN GRANTS ADMIN. 6131 WESTVIEW, HOUSTON, TX 77055 30.00 62,500. 9,375. ALAN CHANG CONTROLLER 6131 WESTVIEW, HOUSTON, TX 77055 20.00 56,167. 8,425. KRISTINA GANTZ ADMIN. ASST.					
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ALBERT & ETHEL HERZSTEIN		
Form 990-PF (2019) CHARITABLE FOUNDATION	74-6	6070484 Page 7
Part VIII Information About Officers, Directors, Trustees, Founda Paid Employees, and Contractors (continued)	tion Managers, Highly	
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		
	4	
		-
	-	
	1	
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 statist number of organizations and other beneficiaries served, conferences convened, research papers produced.	ical information such as the uced, etc.	Expenses
1 N/A		
2		
•	-	
3		
4		
		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on	lines 1 and 2	Amount
1 NONE	illes I aliu Z.	Aniount
1 NONE		
		0.
2		
<u> </u>	-	
All other program-related investments. See instructions.		
3		

▶

Total. Add lines 1 through 3

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndation	is, 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	34,983,664.
	Average of monthly cash balances	1b	2,891,054.
	Fair market value of all other assets	1c	64,305,927.
d	Total (add lines 1a, b, and c)	1d	102,180,645.
	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	102,180,645.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,532,710.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	100,647,935.
6	Minimum investment return. Enter 5% of line 5	6	5,032,397.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are	d certai	n
	foreign organizations, check here 🕨 🔛 and do not complete this part.)		
1	Minimum investment return from Part X, line 6	1	5,032,397.
2a	Tax on investment income for 2019 from Part VI, line 5 Income tax for 2019. (This does not include the tax from Part VI.) 2a 83,967. 120,334.		
b	Income tax for 2019. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	204,301.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,828,096.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,828,096.
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	4,828,096.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	4,704,515.
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	4,704,515.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	1	
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,704,515.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies	for the section

Form **990-PF** (2019)

Part XIII Undistributed Income (see instructions)

1 Described between the count for 2019 from Part XI, the 2 C 1 Understanded records, if any, set of the and of 2019 and 1511 a Enter amount for 2019 only 1514 from 2019 and 1511 and 1514 from 2014 from 2015 from 2015 from 2015 from 2016 from 2017 from 2016 from 2017 from 2016 from 2017 from 2018 from 2019 from 2018 from 2019		(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
2 Undestrobuted receiver 4 area, set of the east of 2019 b Total for prior years: 3 Excess distributions carryover, if any, to 2019: a From 2014 b From 2015 c From 2016 c From 2016 c From 2016 c From 2016 c From 2018 c Fr					4 929 006
Enter amount for 2018 only Total for prior years: O. Excess dishibutions carryover, if any, to 2019: a From 2015 c From 2016 d From 2016 d From 2017 e From 2018 Total fol lines 3 at through e Oualifying dishibutions for 2019 from Part XII, line 4: P.S. 4, 7,04,515. a Applied to 2018, but not immer than here 2a Papelped to unlicharbuted momer of prior years (Election required - see instructions) C Treated as destinativated or or or or years (Election required - see instructions) C Treated as destinative of the or to 10					4,020,030.
3 Excess distributions carryover, if any, to 2019: a From 2014 b From 2015 c From 2016 d From 2017 e From 2018 1 Total of lines 3s through e 1 Qualifying distributions for 2019 from 2017 a Applied to 2018 but not inner than line 22 h Applied to 2018 but not inner than line 22 h Applied to 2018 but not inner than line 23 h Applied to 2018 but not inner than line 23 h Applied to 2018 but not inner than line 23 h Applied to 2019 distributions for clorups c in readed as distributions or of corpus d (Election required - see mistructions) d Applied to 2019 distributions applied to	•		1	2 741 /002	
3 Excess distributions earryover, if any, to 2019: a From 2014 b From 2015 c From 2016 d From 2016 d From 2017 e From 2017 e From 2018 1 Total of Imes 3 a through e 1 Qualifying distributions for 2019 from Part XI, line 4: ► ► ▲ 4, 70 4, 51.5. a Applied to 2018, but not more than line 2 3, 741,802. b Applied to 2018, but not more than line 2 1 Total of 2018 to the not required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus (Election required - see instructions) C. Treated as distributions out of corpus to a state of the sea man amount which is a section of 492(e) take has been previously associated Undistributed income for which a notice of delicency has been sassed, or on which the section 4942(e) take has been previously associated Undistributed income for 2018. Subtract line 4 from line 2. Taxable amount units be destributed as distributions carryover from 2014 not a price of the form line 6. Undistributed income for 2019. Subtract lines 4 dans from line 2. Taxable amount units be destributed as distributions carryover from 2014 not applied on the 5 or line 7 0. 9 Excess distributions carryover from 2014 not applied on the 5 or line 7 0. 9 Excess from 2016	-			3,741,802.	<u>.</u>
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dFrom 2018 Total of lines 3a through e					
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indicated below: A Corpus Add Innes 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b(1)(f) or 4942(b)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2016 c Excess from 2016 c Excess from 2017 d Excess from 2018	(If an amount appears in column (d), the same amount	0.			0.
b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2015 b Excess from 2016 c Excess from 2016 c Excess from 2017 d Excess from 2018					
line 4b from line 2b cEnter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2016 b Excess from 2016 c Excess from 2016 c Excess from 2017 d Excess from 2018	& Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions (1 Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 3, 865 , 383. 7. Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Effection may be required - see instructions) 0. 8. Excess distributions carryover from 2014 not applied on line 5 or line 7 9. Excess distributions carryover to 2020. Subtract line 9: a Excess distribution and from line 6a 10. Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2016 c Excess from 2017 d Excess from 2018	b Prior years' undistributed income. Subtract				
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Indistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions e Indistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 3, 865, 383. 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 0. 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	line 4b from line 2b		0.		
deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018					`
the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 3, 865, 383. 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 see sees distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018					
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amount - see instructions e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018			0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	d Subtract line 6c from line 6b. Taxable		İ		
4a from line 2a. Taxable amount - see instr. f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018			U.		<u> </u>
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018				0	
Innes 4d and 5 from line 1. This amount must be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018				0.	
be distributed in 2020 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	1				2 065 202
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section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018					
may be required - see instructions) 8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	•				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	• 11 11 1	۸			
not applied on line 5 or line 7 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018		0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	-	^			
Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018		0.		<u> </u>	
10 Analysis of line 9: a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018	-	n			ļ
a Excess from 2015 b Excess from 2016 c Excess from 2017 d Excess from 2018		0.			<u>-</u>
b Excess from 2016 c Excess from 2017 d Excess from 2018	1				
c Excess from 2017 d Excess from 2018					
d Excess from 2018					ļ <u>.</u>

3 Grants and Contributions Paid During the Y		Payment		
Recipient	If recipient is an individual,		D	
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	or outstander contributor			-
SEE ATTACHED STATEMENT OF DONATIONS	NONE	501(C)(3)	CHARITABLE	
VARIOUS	NONE	B01(C)(3)	CHARITABLE	
VARIOUS, TX 77055				4,121,140.
				Ì
		<u></u>		
		<u> </u>		4 101 140
Total b Approved for future payment		-		3a 4,121,140.
• Approved for father payment				
NONE				
		1	<u> </u>	
				1
		1		
		1		
Total		·		3b 0.

Dart YVI-A	Analysis of Income-Producing Act	ivities
Part Avi-A i	Analysis of income-Producing Act	141662

Enter gross amounts unless otherwise indicated.	Unrelated t	ousiness income		ded by section 512, 513, or 514	(e)		
•	(a) Business	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income		
1 Program service revenue:	code		Code				
a	- 						
b	-						
<u> </u>	_						
·	_						
e							
	- 				<u> </u>		
g Fees and contracts from government agencies							
2 Membership dues and assessments				<u> </u>			
3 Interest on savings and temporary cash investments							
4 Dividends and interest from securities			14	5,223,251.			
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	211110	713,724.	14	-702,769.			
8 Gain or (loss) from sales of assets other than inventory			18				
9 Net income or (loss) from special events				002/1001			
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a	1 1						
h	_	-					
c	_				·		
d				-			
	_						
12 Subtotal. Add columns (b), (d), and (e)		713,724.		5,203,268.	0		
13 Total. Add line 12, columns (b), (d), and (e)	<u> </u>			13	5,916,992		
(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).									
-										

Form **990-PF** (2019)

Ра	rt XVII			sfers to a	and Transactions	and Relation	nships With Noncha	ritable)	
	5.1	Exempt Organ					. 504/		V	
1		rganization directly or indi			•		section 501(c)	1	Tes	No
		an section 501(c)(3) organ				5?				
а	Transfers	from the reporting found	ation to a noncharital	ole exempt or	ganization of:					
	(1) Cash	1						1a(1)	<u> </u>	Х
	(2) Othe	r assets						1a(2)	<u> </u>	X
b	Other trai	rsactions:						l		l
	(1) Sales	s of assets to a noncharita	ıble exempt organızat	ion				1b(1)		X
	(2) Purc	hases of assets from a no	ncharitable exempt o	rganization				1b(2)		X
	(3) Rent	al of facilities, equipment,	or other assets			1b(3)		X		
	(4) Reim	bursement arrangements	;			1b(4)		X		
	(5) Loan	is or loan guarantees						1b(5)		X
	(6) Perfe	ormance of services or me	embership or fundrais	sing solicitation	ons			1b(6)		X
C	Sharing o	of facilities, equipment, ma	uling lists, other asse	ts, or paid en	nployees			1c	X	
d	If the ans	wer to any of the above is	"Yes," complete the f	ollowing sch	edule. Column (b) should	always show the fa	air market value of the goods,	other as:	sets,	
		· ·	•	-			tion or sharing arrangement,			
		d) the value of the goods,								
	ne no	(b) Amount involved	I		e exempt organization	(d) Descrip	otion of transfers, transactions, and	sharing a	rangem	ents
C		661,706.	HERZSTEIN	INVES	TMENTS, INC.	SEE S	TATEMENT 17			
					<u> </u>					
			ļ							
		<u></u> .	ļ							
	$-\!\!\perp$									
										
			<u> </u>							
2a		indation directly or indirec			e or more tax-exempt orga	inizations describe		₹	_	٦
		501(c) (other than section		ction 527?			Ļ	X Yes	L	No
<u> </u>	If "Yes," c	omplete the following sch			I do Torre of a constraint	- 1	(a) December of colotions	<u> </u>		
***	0.7.am	(a) Name of org	-		(b) Type of organizatio		(c) Description of relations	inip	_	
HE.	RZSTI	EIN INVESTME	ENTS, INC.		501(C)(2)	SEE ST	ATEMENT 18			
										
										
						 				
	Linda	r penalties of perjury, I declare	that I have evamined the	s return unalusi	ng accompanying schedules s	nd statements and to	the best of my knowledge			
e:		pelief, it is true, correct, and co					Maror has any knowledge	ay the IRS turn with th	discuss le prepa	this rer
Siç He		1) kala			144 30	DDEG	sh	own below	/? Se <u>e ir</u>	nstr
1.0		WWW.			11.13.207		IDENT	X Yes	: L_	J No I
	Sig	nature of officer of trustee		Dranararia a	Date	Title	Check if PTIN			
		Print/Type preparer's na	aiiic	Preparer's s	Signature	Date / /	Check if PTIN self- employed			
Pa	id	BOGG BOBER	am ana			11/13/20	1 ' 1	1 405	0 = 0	,
	iu eparer	ROSS ROBER				1111/2		1405		
	e Only	Firm's name ► LAP	OKTE, APA			-	Firm's EIN ► 72-1	UODB	04	
US	Only		70 cm 73	MEC DI	ACE CITEE	250				
		II.			ACE, SUITE	430	Dhamana 712 A	62 0	000	ı
		I HC	USTON, TX	77056	-3434		Phone no. 713-9			
							ŀ	orm 99 0	ひってに	(ZU 19)

Part IV Capital Gains and Los	sses for Tax on Investment Income				
(a) List and 2-story br	describe the kind(s) of property sold ick warehouse; or common stock, 20	i, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VANGUARD #4700			P	VARIOUS	12/31/19
b VANGUARD #1561	(SALIENT)				12/31/19
c VANGUARD #1561	(SALIENT)				12/31/19
d FIDELITY #3907	(CALAMOS)				12/31/19
e FIDELITY #3907	(CALAMOS)				12/31/19
f T ROWE #0241					12/31/19
g T ROWE #6266			P	VARIOUS	12/31/19
h					
					ļ
<u> </u>					
k					<u> </u>
1					
m					
n					
0	(f) Depreciation allowed	(g) Cost or other basis	/b'	Gain or (loss)	<u> </u>
(e) Gross sales price	(or allowable)	plus expense of sale		lus (f) minus (g)	
a 800,000.	,	330,508.			469,492.
a 800,000. b 46,590.	-	57,325.			-10,735.
c 368,213.		243,866.	-		124,347.
d 91,754.		85,277.		•	6,477.
e 285,432.		262,012.			23,420.
f 250,000.		140,812.			109,188.
g 500,000.		312,181.			187,819.
h					
ī					
]					
k					
<u> </u>					
<u>m</u>					
n					
Complete each for exacts chause	ng gain in column (h) and owned by t	the foundation on 12/21/60		/f /h\	
Complete only for assets shown	·			ises (from col. (h) of col. (h) gain ove	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (ı) over col. (ı), ıf any	but n	ot less than "-0-")	(,,
		coor con (), we my			469,492.
<u>a</u> b		-			-10,735.
C					124,347.
d					6,477.
е					23,420.
f					109,188.
g					187,819.
h					
1					·
1					
k					
<u> </u>					
<u>m</u>					
<u>n</u>			<u> </u>		<u> </u>
0		<u> </u>			
Capital gain not income or feet or	apıtal loss) { If gain, also enter If (loss), enter "-0	in Part I, line 7_ 3	,		910,008.
2 Capital gain net income or (net ca		, I	2		210,000.
	ss) as defined in sections 1222(5) an	od (6):			
If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8		J	3	N/A	
,					

FORM 990-PF	DIVIDENDS	AND INTER	EST	FROM SECU	RITIES S	TATEMENT	1
SOURCE	CAPITAL GAINS DIVIDEND		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME			
DIVIDENDS AND INTEREST	5,223,251.		0. 5,223,251		. 3,954,785.		
TO PART I, LINE 4	5,223,251.			5,223,251	3,954,785.		
FORM 990-PF		OTHER I	NCO	ME ·	S	TATEMENT	2
DESCRIPTION	t		RE		(B) NET INVEST- MENT INCOME	(C) ADJUSTE NET INCO	
GAAP P'SHIP INCOME ROYALTY INCOME OTHER INVESTMENT IN NON-UTBI P'SHIP INC				4,276. 1,049. 5,630.	0. 1,049. 5,630. -266,806.		
TOTAL TO FORM 990-1	PF, PART I,	LINE 11 =		10,955.	-260,127.		
FORM 990-PF	<u></u>	LEGAL	, FE	ES	S	татемент	3
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) T INVEST- NT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITA PURPOS:	
LEGAL		3,750.		938.		2,8	13.
TO FM 990-PF, PG 1	3,750.	-	938.		2,8	13.	

FORM 990-PF	ACCOUNTI	NG FEES	STATEMENT				
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES			
ACCOUNTING	41,600.	10,400.		31,200.			
TO FORM 990-PF, PG 1, LN 16B	41,600.	10,400.		31,200.			
FORM 990-PF C	THER PROFES	SIONAL FEES	S	TATEMENT 5			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES			
INVESTMENT MANAGEMENT FEES OTHER PROFESSIONAL EXPENSES	16,032. 2,411.	16,032.		1,808.			
TO FORM 990-PF, PG 1, LN 16C	18,443.	16,635.		1,808.			
FORM 990-PF	TAX	ES	S	TATEMENT 6			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES			
990PF TAX EXPENSE PAYROLL TAXES	78,977. 30,782.			0. 18,469.			
TO FORM 990-PF, PG 1, LN 18	109,759.	12,313.		18,469.			

FORM 990-PF	OTHER E	XPENSES		STATEMENT
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST MENT INCOM		
EMPLOYEE HEALTH INSURANCE SOFTWARE LICENSE FEES SUBSCRIPTIONS BANK SERVICE FEES TELEPHONE MEMBERSHIP FEES & DUES MISCELLANEOUS INSURANCE OFFICE EXPENSE	39,244. 22,668. 5,861. 3,839. 6,388. 1,356. 10,990. 11,670. 40,770.	29,43 10,20 1,46 1,53 1,59 67 1,70 2,91 14,27	0. 5. 7. 8. 7.	9,811 12,468 4,396 2,303 4,791 678 9,283 8,752 26,500
TO FORM 990-PF, PG 1, LN 23	142,786.	63,80	3.	78,982
FORM 990-PF OTHER INCREASES DESCRIPTION	S IN NET ASS	ETS OR FUND	BALANCES	STATEMENT
· · · · · · · · · · · · · · · · · · ·		ETS OR FUND	BALANCES	
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART II	II, LINE 3			AMOUNT 2,271,362 10,051 2,281,413
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART II				AMOUNT 2,271,362 10,051
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART II	II, LINE 3	OVERNMENT O		AMOUNT 2,271,362 10,051 2,281,413
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART II FORM 990-PF U.S. AND S DESCRIPTION	II, LINE 3 STATE/CITY G U.S	OVERNMENT O	BLIGATIONS	AMOUNT 2,271,362 10,051 2,281,413 STATEMENT FAIR MARKET
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART I: FORM 990-PF U.S. AND S DESCRIPTION VANGUARD TREASURY FD	II, LINE 3 STATE/CITY G U.S GOV'	OVERNMENT O	BLIGATIONS BOOK VALUE	AMOUNT 2,271,362 10,051 2,281,413 STATEMENT FAIR MARKET VALUE
DESCRIPTION UNREALIZED G/L ON ASSETS PRIOR PERIOD ADJUSTMENT TOTAL TO FORM 990-PF, PART II	II, LINE 3 STATE/CITY G U.S GOV' X	OVERNMENT O OTHER T GOV'T	BLIGATIONS BOOK VALUE 20,322.	AMOUNT 2,271,362 10,051 2,281,413 STATEMENT FAIR MARKET VALUE 20,322

FORM 990-PF CO	RPORATE STOCK		STATEMENT 10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
VANGUARD STOCK FUNDS MATTHEWS PACIFIC TIGER FUND T ROWE PRICE FUNDS CALAMOS STOCK PORTFOLIO SALIENT PARTNERS FUNDS DFA FUNDS BLACKSTONE MINERALS TOTAL TO FORM 990-PF, PART II, LIN	E 10B	11,455,886. 2,275,671. 4,074,692. 1,406,337. 1,734,630. 1,896,097. 10,900,875.	11,455,886. 2,275,671. 4,074,692. 1,406,337. 1,734,630. 1,896,097. 10,900,875. 33,744,188.
FORM 990-PF CO		STATEMENT 11	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CALAMOS CORPORATE BOND PORTFOLIO T ROWE PRICE FUNDS		304,595. 11,091.	304,595. 11,091.
TOTAL TO FORM 990-PF, PART II, LIN	TE 10C	315,686.	315,686.
FORM 990-PF DEPRECIATION OF ASSE	TS NOT HELD FOR	INVESTMENT	STATEMENT 12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE/ELECTRONICS	99,423.	94,905.	4,518.
TOTAL TO FM 990-PF, PART II, LN 14	99,423.	94,905.	4,518.

FORM 990-PF	OTHER ASSETS	STATEMENT 13	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIPS	7,752,357.	7,101,823.	7,101,823.
INVESTMENT IN HERZSTEIN INVESTMENTS, INC	55,742,037.	56,172,851.	56,172,851.
TO FORM 990-PF, PART II, LINE 15	63,494,394.	63,274,674.	63,274,674.

STATEMENT 14 FORM 990-PF SCHEDULE OF CONTROLLED ENTITIES PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

HERZSTEIN INVESTMENTS INC

76-0694434

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

6131 WESTVIEW HOUSTON, TX 77055

FORM 990-PF	PART VIII - L TRUSTEES A	STAT	MENT 15		
NAME AND ADDRESS		TITLE AND (EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD LOEWENSTER	RN	VICE PRES/DIRE			
6131 WESTVIEW HOUSTON, TX 77055		5.00	25,000.	0.	0.
GEORGE STRAKE JR		CHAIRMAN			
6131 WESTVIEW HOUSTON, TX 77055		5.00	30,000.	0.	0.
L. MICHAEL HAJTMAN	ī	PRESIDENT	161 000	04 450	•
6131 WESTVIEW HOUSTON, TX 77055		40.00	161,000.	24,150.	0.
BRYAN MILLER		DIRECTOR			
6131 WESTVIEW HOUSTON, TX 77055		1.00	20,000.	0.	0.
LANDON CLAY FISHER	2	DIRECTOR			
6131 WESTVIEW HOUSTON, TX 77055		1.00	20,000.	0.	0.
STEVEN SHELDON		DIRECTOR		_	_
6131 WESTVIEW HOUSTON, TX 77055		1.00	20,000.	0.	0.

ALBERT & ETHEL HERZSTEIN	CHARITABLE FOUN		74	74-6070484		
ROBERT SHOSS 6131 WESTVIEW HOUSTON, TX 77055	DIRECTOR 1.00	20,000.	0.	0.		
GEORGE STRAKE III 6131 WESTVIEW HOUSTON, TX 77055	DIRECTOR 1.00	20,000.	0.	0.		
JUSTINA MASARYK 6131 WESTVIEW HOUSTON, TX 77055	EXECUTIVE 30.00	DIRECTOR 106,875.	16,031.	0.		
TOTALS INCLUDED ON 990-PF,	PAGE 6, PART VIII	422,875.	40,181.	0.		

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16 PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL HAJTMAN 6131 WESTVIEW HOUSTON, TX 77055

TELEPHONE NUMBER

(713) 681-7868

FORM AND CONTENT OF APPLICATIONS

AMT REQUESTED, CHARITABLE PURPOSE & TAX EXEMPT STATUS OF REQUESTING ORGANIZATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 17 990-PF PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

HERZSTEIN INVESTMENTS, INC.

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

SHARING SPACE AND EMPLOYEES WITH A 501(C)(2) ORGANIZATION

18

990-PF AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS
PART XVII, LINE 2, COLUMN (C)

STATEMENT

(

NAME OF AFFILIATED OR RELATED ORGANIZATION

HERZSTEIN INVESTMENTS, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

ALBERT & ETHEL HERZSTEIN CHARITABLE FOUNDATION IS THE SOLE OWNER AND MAINTAINS CONTROL OVER HERZSTEIN INVESTMENTS, INC., A TITLE-HOLDING CORPORATION, AS DESCRIBED IN SECTION 501(C)(2) OF THE CODE.

2019 DEPRECIATION AND AMORTIZATION REPORT

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	Ending Accumulated Depreciation	94,905.	94,905.															tion, GO Zo
	Current Year Deduction	10,052.	10,052.															* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone
	Current Sec 179 Expense																	nercial Revita
	Beginning Accumulated Depreciation	84,853.	84,853.															Bonus, Comn
ļ	Basis For Depreciation	99,423.	99,423.															ITC, Salvage,
	Reduction In Basis																	
	Section 179 Expense																	
990-PF	Bus % Excl							-										pesoc
	Unadjusted Cost Or Basis	99,423.	99,423.	·										٠				(D) - Asset disposed
	Line	7 14								<u> </u>								
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	J Life	В 7.00				<u> </u>		<u> </u>	<u> </u>	<u> </u>		<u> </u>						
	Method	200DB																
	Date Acquired	VARIOUS																
FORM 990-PF PAGE 1	Оеѕспртоп	FURNITURE/ELECTRONICS	* TOTAL 990-PF PG 1 DEPR															4-01-19
FORM 95	Asset	11]				,						928111 04-01-19