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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.

► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

Harriet Cheney Cowles Foundation

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

999 W Riverside Ave

Room/suite

604

City or town, state or province, country, and ZIP or foreign postal code

Spokane, WA 99201

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 15,640,896 (Part I, column (d), must be on cash basis)
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____

A Employer identification number

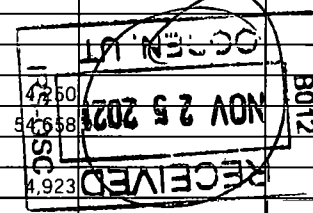
91-0689268

B Telephone number (see instructions)

509 459-5221

C If exemption application is pending, check here ► ☐ **b****D** 1. Foreign organizations, check here ► ☐2. Foreign organizations meeting the 85% test, check here and attach computation ► ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(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)	0			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	292,076	291,630		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	190,388			
b Gross sales price for all assets on line 6a 2,395,053				
7 Capital gain net income (from Part IV, line 2)		191,063		
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) 111620	(12,358)	(10,201)		
12 Total. Add lines 1 through 11	470,106	472,492		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	none	none		none
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	4,250	4,250		none
c Other professional fees (attach schedule)	54,658	54,658		none
17 Interest				
18 Taxes (attach schedule) (see instructions)	12,422	12,422		none
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	58,272	55,697		none
24 Total operating and administrative expenses. Add lines 13 through 23	129,602	119,528		none
25 Contributions, gifts, grants paid	284,300			284,300
26 Total expenses and disbursements. Add lines 24 and 25	413,902	119,528		284,300
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	56,204			
b Net investment income (if negative, enter -0-)		352,964		
c Adjusted net income (if negative, enter -0-)				



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For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,305,221	204,576	204,576
	2 Savings and temporary cash investments	472,456	1,273,092	1,273,092
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	1,589,442	1,539,852	1,527,702
	b Investments—corporate stock (attach schedule)	3,083,174	3,089,634	5,914,608
	c Investments—corporate bonds (attach schedule)	1,253,370	1,570,140	1,571,937
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,072,138	4,150,266	5,145,481
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ see STMT 10 attached)	55	3,500	3,500	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	11,775,856	11,831,060	15,640,896	
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 ▶ see STMT 11 attached)	1,001	0	
	23 Total liabilities (add lines 17 through 22)	1,001	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	11,774,856	11,831,060	
	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)	11,774,856	11,831,060	
30 Total liabilities and net assets/fund balances (see instructions)	11,774,856	11,831,060		

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	11,774,856
2 Enter amount from Part I, line 27a	2	56,204
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	11,831,060
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	11,831,060

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Publicly traded securities	P	various	various
b	Portfolio Advisors Fund	P	various	various
c	K-1 net capital gain, less UBTI	P	various	various
d	K-1 net section 1231 gain allocations, less UBTI	P	various	various
e	Proceeds from class action litigation settlements/PY adjustments/wash sale	P	various	various

(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 2,395,053		2,361,278	33,775
b			33,149
c			115,763
d			(446)
e			8,825

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			33,775
b			33,149
c			115,763
d			(446)
e			8,825

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	191,066
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.

(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	667,800	13,074,509	0.05102333097
2017	350,000	13,369,998	0.02617801439
2016	769,150	12,035,555	0.06390648375
2015	1,286,644	13,172,990	0.09767288975
2014	672,000	13,077,867	0.05138452624

2 Total of line 1, column (d)	2	0.29016524510
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	0.05803304902
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	15,030,251
5 Multiply line 4 by line 3	5	872,251
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,530
7 Add lines 5 and 6	7	875,781
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	284,300

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	7,499
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	
3	Add lines 1 and 2	3	7,499
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,499
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	10,999
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	10,999
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,500
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 3,500 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ none (2) On foundation managers \$ none		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ none		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ▶ Washington		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	<input checked="" type="checkbox"/>	
14 The books are in care of ► Steven R. Rector Telephone no. ► 509 459-5221 Located at ► 999 W Riverside Ave #604, Spokane, WA ZIP+4 ► 99201		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____ 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b 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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b 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	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
W S Cowles 999 W Riverside Ave #604 Spokane, WA 99201	Trustee/V Pres < 1 hour/week	0	0	0
E A Cowles 999 W Riverside Ave #604 Spokane, WA 99201	President <1 hour/week	0	0	0
S R Rector 999 W Riverside Ave #604 Spokane, WA 99201	Secretary < 1 hour/week	0	0	0

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

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

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

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

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

**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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,513,820
b	Average of monthly cash balances	1b	1,566,478
c	Fair market value of all other assets (see instructions)	1c	5,145,481
d	Total (add lines 1a, b, and c)	1d	15,225,779
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	15,225,779
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	228,387
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,997,392
6	Minimum investment return. Enter 5% of line 5	6	749,870

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	749,870
2a	Tax on investment income for 2019 from Part VI, line 5	2a	7,499
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,499
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	742,371
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	742,371
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	742,371

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	284,300
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	284,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	284,300

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				744,462
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			31,389	
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	0			
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$ 284,300				
a Applied to 2018, but not more than line 2a			31,389	
b Applied to undistributed income of prior years (Election required—see instructions)		none		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2019 distributable amount				252,911
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
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			none	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				489,460
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)

- 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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

None

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient 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 <i>Paid during the year</i> See statement #12				
Total				3a 284,300
b <i>Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities	523000	447	14	291,630	
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	523000	(676)	18	191,063	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a Inv inc from pass-through inves	523000	(2,157)	14	(10,201)	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		(2,386)		472,492	
13	Total. Add line 12, columns (b), (d), and (e)					

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

[illegible]

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

- | | | Yes | No |
|----------|--|-----|----|
| 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 | | ✓ |
| | (2) Other assets | | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | | ✓ |
| | (4) Reimbursement arrangements | | ✓ |
| | (5) Loans or loan guarantees | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ✓ |
| 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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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


Signature of officer or trustee

11-13-2020
Date

Secretary

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

**Paid Preparer
Use Only**

Print/Type preparer's name

Jennifer Becker Harris

Preparer's signature

JENNIFER BECKER HARRIS

Date _____

11/14/20

Check ☐ if self-employed

PTIN

P00183358

Firm's name ► Clark Nuber

Firm's EIN ▶ 91-1194016

Firm's address ► 10900 NE 4th, Suite 1400 Bellevue, WA 98004

Phone no	425 454-4919
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Harriet Cheney Cowles Foundation, Inc.
FORM 990-PF
Year Ending December 31, 2019
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STATEMENT #1 - PART I LINE 11 - Other income

	<u>Column (a)</u>	<u>Column (b)</u>
Portfolio Advisors Private Equity Fund LP net operating loss	(\$11,533)	(\$11,533)
K-1 Income allocations from pass-through investments		
Ordinary business loss	(2,240)	0
Net rental loss	(978)	(927)
Portfolio income	(70)	(70)
Other taxable income, net	2,463	2,329
	<u>(\$12,358)</u>	<u>(\$10,201)</u>

STATEMENT #2 - PART I LINE 16b - Accounting fees

	<u>Column (a)</u>	<u>Column (b)</u>
Tax review fees	\$4,250	\$4,250
	<u>\$4,250</u>	<u>\$4,250</u>

STATEMENT #3 - PART I LINE 16c - Professional fees

	<u>Column (a)</u>	<u>Column (b)</u>
Investment management fees	\$54,658	\$54,658
	<u>\$54,658</u>	<u>\$54,658</u>

STATEMENT #4 - PART I LINE 18 - Taxes

	<u>Column (a)</u>	<u>Column (b)</u>
Federal excise tax	\$7,499	\$0
Foreign taxes	43	43
K-1 allocation of foreign taxes	4,880	4,880
	<u>\$12,422</u>	<u>\$4,923</u>

STATEMENT #5 - PART I LINE 23 - Other expenses

	<u>Column (a)</u>	<u>Column (b)</u>
Bank custody fee	3,328	3,328
State filing fees	95	0
Other	89	88
K-1 Expense allocations from pass-through investment		
Section 59(E)(2)	273	0
Contributions	4	0
Investment interest expense	2,241	1,634
Portfolio deductions	45,384	45,123
Excess business interest	46	46
Other taxable deductions	6,762	5,478
Nondeductible expenses	50	0
	<u>\$58,272</u>	<u>\$55,697</u>

Harriet Cheney Cowles Foundation, Inc.

FORM 990-PF

Year Ending December 31, 2019

EIN: 91-0689268

STATEMENT #6 - PART II LINE 10a - Investments - U.S. and state government obligations

	<u>Beginning of year</u>		<u>End of Year</u>	
	Book Value	Units	Book Value	Fair Market Value
Government obligations: Part II Line 10a				
Government obligations	<u>\$1,589,442</u>	<u>1,427,266</u>	<u>\$1,539,852</u>	<u>\$1,527,702</u>

Harriet Cheney Cowles Foundation, Inc.
FORM 990-PF
Year Ending December 31, 2019
EIN: 91-0689268

STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
3M Company	3,791	65	3,791	11,467
Abbott Laboratories	1,310	209	1,310	18,154
AbbVie Inc	338	200	338	17,708
Aberdeen Emerging Markets Fund	1,760,429	118,631	1,760,429	1,901,658
Accenture PLC	5,686	76	5,686	16,003
Adient PLC Ordinary Shares	466	10	466	213
Adobe Systems Incorporated	1,036	54	1,036	17,810
Advansix Inc	14	3	14	60
Affiliated Managers Group, Inc	2,231	10	2,231	847
AFLAC, Inc	348	122	348	6,454
Agilent Technologies, Inc	1,115	36	1,115	3,071
Air Products & Chemicals, Inc	1,192	26	1,192	6,110
Akamai Technologies Inc	906	19	906	1,641
Alcoa, Inc	461	14	461	301
Alexion Pharmaceuticals Inc	3,541	27	3,541	2,920
Allergan PLC	610	10	610	1,245
Allergan PLC	6,818	42	6,818	8,029
Alliance Data Systems, Corp	2,377	8	2,377	898
Alphabet Inc Class A	6,112	28	6,112	37,503
Alphabet Inc Class C	6,329	29	6,329	38,774
Altria Group, Inc	3,102	245	3,102	12,228
Amazon com, Inc	288	6	288	11,087
Ameren Corporation	775	20	775	1,536
American Airlines Group, Inc	2,922	70	2,922	2,008
American Electric Power Company, Inc	1,602	49	1,602	4,631
American Express Company	6,653	129	6,653	16,059
American International Group	22,824	206	22,824	10,574
Amenprize Financial	582	18	582	2,998
AmenSourceBergen Corporation	852	29	852	2,466
AMETEK, Inc	1,083	20	1,083	1,995
Amgen Inc	3,768	92	3,768	22,178
Amphenol Corp Class A	543	38	543	4,113
Anadarko Petroleum Corporation	1,350	1,350	0	0
Analog Devices, Inc	2,043	39	2,043	4,635
Anthem, Inc	2,064	26	2,064	7,853
AON PLC	1,707	34	1,707	7,082
Apache Corporation	1,619	42	1,619	1,075
Apergy Corporation	170	12	170	405
Apple Computer, Inc	1,062	659	1,062	193,515
Applied Materials, Inc	2,272	139	2,272	8,485
Aptiv PLC	1,846	32	1,846	3,039
Archer-Daniels- Midland Company	1,241	79	1,241	3,662
Arconic Inc	1,263	42	1,263	1,292
Assurant, Inc	866	13	866	1,704
AT&T Inc	20,120	947	20,120	37,009
Autodesk, Inc	335	26	335	4,770
Automatic Data Processing, Inc	1,852	55	1,852	9,378
AutoNation, Inc	618	10	618	486
AutoZone, Inc	422	5	422	5,957

Harriet Cheney Cowles Foundation, Inc.
FORM 990-PF
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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
Avery Dennison Corporation	751	16	751	2,093
Baker Hughes A GE Company	1,756	50	1,756	1,282
Ball Corporation	297	38	297	2,457
Bank of America Corporation	23,784	1,558	23,784	54,873
Baxter International Inc	947	60	947	5,017
BB&T Corporation	3,523	3,523	0	0
Becton Dickinson and Company	2,457	34	2,457	9,247
Bed Bath & Beyond, Inc	1,022	19	1,022	329
Berkshire Hathaway Inc Class B	17,857	266	17,857	60,249
Best Buy Company, Inc	1,093	29	1,093	2,546
Biogen Idec, Inc	1,263	32	1,263	9,495
BlackRock, Inc	4,632	20	4,632	10,054
Block (H&R), Inc	747	35	747	822
Boeing Company	2,844	68	2,844	22,152
Booking Holdings Inc	1,204	7	1,204	14,376
BorgWarner Inc	1,056	22	1,056	954
Boston Scientific Corporation	1,877	160	1,877	7,235
Brighthouse Financial, Inc	701	15	701	588
Bristol-Myers Squibb Company	6,984	308	12,406	19,771
Bristol-Myers Squibb Rights	0	97	207	292
Broadcom Inc	4,235	53	4,235	16,749
Brown-Forman Corporation	1,904	52	1,904	3,515
C H Robinson Worldwide, Inc	731	15	731	1,173
Cabot Oil & Gas Corp	488	49	488	853
Campbell Soup Company	954	20	954	988
Capital One Financial	4,831	74	4,831	7,615
Capri Holdings Limited Shares	0	21	1,534	801
Cardinal Health, Inc	1,724	32	1,724	1,619
Carmax	651	21	651	1,841
Carnival Corporation, Inc	2,115	49	2,115	2,491
Cars com Inc	190	6	190	73
Caterpillar Inc	2,544	65	2,544	9,599
CBS Corp Class B	2,683	2,683	0	0
Celgene Corporation	3,977	3,977	0	0
CenterPoint Energy, Inc	410	39	410	1,064
Centurylink, Inc	3,182	106	3,182	1,400
Cerner Corp	548	26	548	1,908
CF Industries	313	20	313	955
Chesapeake Energy Corporation	805	30	805	25
Chevron Corporation	10,126	234	10,126	28,199
Chipotle Mexican Grill, Inc	1,088	4	1,088	3,348
CIGNA Corporation	634	46	630	9,407
Cimarex Energy Co	1,513	13	1,513	682
Cincinnati Financial Corporation	972	20	972	2,103
Cintas Corporation	855	10	855	2,691
Cisco Systems, Inc	4,731	646	4,731	30,982
Citigroup Inc	16,993	446	16,993	35,631
Citrix Systems, Inc	358	22	358	2,440
CME Group Inc	3,404	45	3,404	9,032

Harriet Cheney Cowles Foundation, Inc.

FORM 990-PF

Year Ending December 31, 2019

EIN: 91-0689268

STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
CMS Energy Corporation	402	31	402	1,948
Coca-Cola Company	119	503	119	27,841
Cognizant Technology Solutions Corp	1,456	72	1,456	4,465
Colgate-Palmolive Company	2,567	100	2,567	6,884
Comcast Corporation	11,071	678	11,071	30,490
Comerica Incorporated	974	20	974	1,435
ConAgra Foods, Inc	1,035	49	1,035	1,678
ConocoPhillips	3,938	157	3,938	10,210
Consolidated Edison, Inc	1,361	31	1,361	2,805
Constellation Brands A	891	24	891	4,554
Corning Incorporated	2,009	155	2,009	4,512
Corteva Inc	0	91	1,797	2,690
Costco Wholesale Corporation	1,849	50	1,849	14,696
Covetrus Inc	0	9	342	119
CSX Corporation	585	111	585	8,032
Cummins, Inc	266	21	266	3,758
CVS Caremark Corporation	3,194	171	4,988	12,704
D R. Horton, Inc	1,365	36	1,365	1,899
Danaher Corporation	1,090	63	1,090	9,669
Darden Restaurants, Inc	1,140	20	1,140	2,180
Davita Inc	1,187	25	1,187	1,876
DBA Chubb Limited	6,332	60	6,332	9,340
Deere & Company	347	31	347	5,371
Delta Air Lines Inc	2,404	93	2,404	5,439
Dentsply International Inc	648	22	648	1,245
Devon Energy Corporation	1,070	38	1,070	987
Diamond Offshore Drilling	51	1	51	7
Discover Financial Services	394	59	394	5,004
Discovery Communications Inc A	279	18	279	589
Discovery Communications Inc	910	49	910	1,494
Dollar General Corporation	2,013	37	2,013	5,771
Dollar Tree Inc	1,404	26	1,404	2,445
Dominion Resources, Inc	2,023	73	2,449	6,046
Dover Corp	654	24	654	2,766
Dow Inc	0	91	3,247	4,980
DowDupoint Inc	9,999	0	0	0
DTE Energy Company	978	25	978	3,247
Duke Energy Corporation	3,267	87	3,267	7,935
Dun and Bradstreet Corp	227	227	0	0
DuPont De Nemours Inc	0	91	4,955	5,842
DXC Technology Company	13	18	13	677
E*TRADE Financial Corporation	793	39	793	1,769
Eastman Chemical Company	251	16	251	1,268
Eaton Corporation PLC	2,360	44	2,360	4,168
eBay, Inc	2,345	138	2,345	4,983
Ecolab Inc	680	25	680	4,825
Edison International	816	37	816	2,790
Edwards Lifesciences Corp	1,263	30	1,263	6,999
Electronic Arts, Inc	1,311	29	1,311	3,118

Harriet Cheney Cowles Foundation, Inc.

FORM 990-PF

Year Ending December 31, 2019

EIN: 91-0689268

STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

Corporate Stocks: Part II Line 10b	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Emerson Electric Co	1,797	74	1,797	5,643
Enbridge Inc	1,461	77	1,461	3,062
Encana Corporation	0	40	251	188
Endo International plc	1,674	20	1,674	94
Entergy Corp	1,506	20	1,506	2,396
EOG Resources, Inc	658	58	658	4,858
EQT Corporation	368	17	368	185
Equifax Inc	338	13	338	1,822
Equitrans Midstream Corporation	282	13	282	174
Eversource Energy	642	29	642	2,467
Exelon Corporation	3,753	112	3,753	5,106
Expedia Inc	699	14	699	1,514
Expeditors International of Washington, Inc	896	18	896	1,404
Exxon Mobil Corporation	8,243	537	8,243	37,472
F5 Networks, Inc	1,362	10	1,362	1,397
Facebook Inc	14,953	268	14,953	55,007
Fastenal Company	554	42	554	1,552
FedEx Corporation	548	22	548	3,327
Fidelity National Information Services	692	30	692	4,173
Fifth Third Bancorp	1,885	119	1,885	3,658
First Solar Inc	514	10	514	560
FirstEnergy Corporation	1,572	43	1,572	2,090
Fiserv, Inc	410	44	410	5,088
FLIR Systems	217	11	217	573
Flowserve Corp	1,039	14	1,039	697
Fluor Corporation	167	9	167	170
FMC Corporation	227	8	196	799
Ford Motor Company	4,434	529	4,434	4,920
Fortive Corporation	349	31	349	2,368
Fox Corporation	0	78	3,180	2,891
Franklin Resources, Inc	963	50	963	1,299
Freeport-McMoRan Copper & Gold Inc	2,720	112	2,720	1,469
Frontier Communications Corp	447	6	447	5
Garmin Ltd	453	10	453	976
Garrett Motion Inc	30	8	30	80
General Dynamics Corporation	1,235	27	1,235	4,761
General Electric Company	1,218	1,552	1,218	17,320
General Mills Incorporated	1,704	75	1,704	4,017
General Motors Company	6,169	173	6,169	6,332
Genuine Parts Company	700	20	700	2,125
Gilead Sciences, Inc	1,591	190	1,591	12,346
Global Payments Inc	0	10	370	1,826
Globe Life Inc	0	17	358	1,789
Goodyear Tire & Rubber Co	658	28	658	436
Grainger (W W), Inc	337	7	337	2,370
Halliburton Company	1,600	106	1,600	2,594
Hanesbrands Inc	1,607	50	1,607	743
Harley-Davidson, Inc	765	15	765	558
Harris Corporation	316	316	0	0

Harriet Cheney Cowles Foundation, Inc.

FORM 990-PF

Year Ending December 31, 2019

EIN: 91-0689268

STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
HCA Holdings Inc	2,464	30	2,464	4,434
Helmerich & Payne, Inc	995	10	995	454
Henry Schein Inc	1,562	22	1,220	1,468
Hess Corporation	376	20	376	1,336
Hewlett Packard Enterprise Company	37	220	37	3,489
Home Depot, Inc	4,502	178	4,502	38,872
Honeywell International, Inc	2,865	83	2,865	14,691
Hormel Foods	324	42	324	1,895
HP Inc	58	220	58	4,521
Humana Inc	1,086	20	1,086	7,330
Huntington Bancshares, Inc	790	124	790	1,870
Illinois Tool Works Inc	1,213	31	1,213	5,569
Ingersoll-Rand Plc	1,722	28	1,722	3,722
Intel Corporation	3,010	601	3,010	35,970
Intercontinental Exchange Inc	4,079	90	4,079	8,330
International Business Machines	511	114	511	15,281
International Flavors & Fragrances	326	11	326	1,419
International Paper Company	2,148	51	2,148	2,349
Interpublic Group of Companies, Inc	844	51	844	1,178
Intuit, Inc	704	28	704	7,334
Intuitive Surgical Inc	1,499	15	1,499	8,867
Invesco Ltd	2,315	58	2,315	1,043
iShares MSCI EAFE Index Fund	237,211	4,867	237,211	337,964
iShares Russell 2000 ETF	139,689	3,011	139,689	498,832
Jacobs Engineering Group	867	15	867	1,347
Jefferies Financial Group Inc	988	40	988	855
Johnson & Johnson	5,606	356	5,606	51,930
Johnson Controls, Inc	4,768	102	4,768	4,152
Juniper Networks Inc	771	32	771	788
Kansas City Southern	938	10	938	1,532
Kellogg Company	985	26	985	1,798
Keurig Dr Pepper Inc	586	26	586	753
KeyCorp	1,129	125	1,129	2,530
Kimberly-Clark Corporation	2,227	40	2,227	5,502
Kinder Morgan Inc	6,477	215	6,477	4,552
KLA-Tencor Corporation	1,138	20	1,138	3,563
Kohl's Corporation	1,150	22	1,150	1,121
Konotoor Brands	0	5	23	210
Kraft Heinz Company	1,578	75	1,578	2,410
Kroger Co	1,365	114	1,365	3,305
L3 Technologies, Inc	1,059	1,059	0	0
L3Harris Technologies	0	20	1,312	3,957
Laboratory Corporation of America Holdings	576	12	576	2,030
LAM Research Corp	778	15	778	4,386
Lamb Weston Holdings Inc	311	16	311	1,376
Legg Mason Inc	502	4	502	144
Leggett & Platt, Inc	334	10	334	508
Lennar Corporation Class A	321	20	321	1,116
Lilly (Eli) and Company	7,242	126	7,242	16,560

Harriet Cheney Cowles Foundation, Inc.

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Year Ending December 31, 2019

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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
Limited Brands, Inc	529	29	529	525
Lincoln National Corporation	789	30	789	1,770
Linde PLC Ordinary Share	1,062	30	4,904	6,387
Livent Corporation	0	7	29	60
Lockheed Martin Corporation	1,021	21	1,021	8,177
Loews Corporation	556	31	556	1,627
LogMeIn Inc	90	4	90	343
Lowe's Companies, Inc	4,535	127	4,535	15,210
Lyondellbasell Industries NV Cl A	3,661	44	3,661	4,157
M&T Bank Corporation	2,230	22	2,230	3,735
Macy's Retail Holdings Inc	1,152	37	1,152	629
Mallinckrodt PLC	2,038	16	2,038	56
Marathon Oil Corporation	660	67	660	910
Marathon Petroleum Corporation	410	64	410	3,856
Marmott International, Inc	1,069	43	1,069	6,511
Marsh & McLennan Companies, Inc	3,926	81	3,926	9,024
Martin Marietta Materials Inc	1,210	8	1,210	2,237
Masco Corporation	777	33	777	1,584
MasterCard Incorporated	2,444	120	2,444	35,831
Mattel, Inc	830	40	830	542
McCormick & Company, Inc	357	12	357	2,037
McDonald's Corporation	633	129	633	25,492
McKesson Corporation	647	22	647	3,043
Medtronic PLC	13,671	182	13,671	20,648
Merck & Company, Inc	128	360	128	32,742
MedLife, Inc	5,702	165	5,702	8,410
Michael Kors Holdings Ltd	1,534	0	0	0
Microchip Technology Corporation	405	13	405	1,361
Micron Technology, Inc	1,919	126	1,919	6,776
Microsoft Corporation	31,316	1,041	31,316	164,166
Mohawk Industries Inc	1,683	9	1,683	1,227
Molson Coors Brewing Company	1,227	19	1,227	1,024
Mondelez International, Inc	2,574	197	2,574	10,851
Monster Beverage Corporation	2,556	60	2,556	3,813
Moody's Corporation	1,346	28	1,346	6,647
Morgan (J P) Chase & Company	22,433	559	22,433	77,925
Morgan Stanley	5,268	226	5,268	11,553
Mosaic Co	1,393	34	1,393	736
Murphy Oil Corp	610	10	610	268
Mylan N V	2,943	51	2,943	1,025
National Oilwell Varco, Inc	926	42	926	1,052
Navient Corporation	722	45	722	616
NetApp Inc	600	27	600	1,681
Netflix, Inc	1,403	53	1,403	17,149
Newell Rubbermaid, Inc	764	33	764	634
Newfield Exploration Company	1,095	1,095	0	0
Newmont Mining Corporation	1,584	60	1,584	2,607
News Corporation Class A	737	48	737	679
NextEra Energy, Inc	1,644	50	1,644	12,108

Harriet Cheney Cowles Foundation, Inc.

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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
Nielsen Holdings PLC	1,809	40	1,809	812
NIKE, Inc	1,587	182	1,587	18,438
NiSource, Inc	525	30	525	835
Noble Energy, Inc	2,011	41	2,011	1,018
Nordstrom, Inc	334	17	334	696
Norfolk Southern Corporation	535	24	535	4,659
Northern Trust Corporation	1,373	23	1,373	2,444
Northrop Grumman Corporation	1,880	24	1,880	8,255
NortonLifeLock Inc	0	68	1,333	1,735
NRG Energy Inc	816	33	816	1,312
Nucor Corporation	1,523	31	1,523	1,745
nVent Electric PLC	397	16	397	409
NVIDIA Corporation	453	61	453	14,353
Occidental Petroleum Corporation	2,100	114	2,794	4,698
OI Glass Inc	0	12	393	143
Omnicom Group Inc	1,337	29	1,337	2,350
ONEOK, Inc	441	22	441	1,665
Oracle Corporation	5,571	401	5,571	21,245
O'Reilly Automotive, Inc	513	14	513	6,136
Owens-Illinois, Inc	393	393	0	0
PACCAR, Inc	705	30	705	2,373
Parker-Hannifin Corporation	588	16	588	3,293
Patterson Companies	277	7	277	143
Paychex, Inc	1,507	40	1,507	3,402
Paypal Holdings, Inc	3,454	138	3,454	14,927
Pentair Inc	795	16	795	734
People's United Financial	679	47	679	794
PepsiCo, Inc	9,079	192	9,079	26,241
PerkinElmer, Inc	478	13	478	1,262
Perrigo Company	3,306	19	3,306	982
Perry Corp	339	16	339	1,714
Perspecta Inc	2	9	2	238
Pfizer, Inc	17,191	771	17,191	30,208
PG&E Corporation	1,425	0	0	0
Philip Morris International	5,643	194	5,643	16,507
Phillips 66	965	61	965	6,796
Pinnacle West Capital Corporation	1,212	20	1,212	1,799
Pioneer Natural Resources Company	1,130	20	1,130	3,027
Pitney Bowes Inc	528	13	528	52
PNC Financial Services Group Inc	4,522	73	4,522	11,653
PP&L Corporation	1,740	82	1,740	2,942
PPG Industries, Inc	956	28	956	3,738
Principal Financial Group, Inc	1,580	34	1,580	1,870
Procter & Gamble Company	12,505	343	12,505	42,841
Prudential Financial, Inc	2,751	63	2,751	5,906
Public Service Enterprise Group, Incorporated	1,456	64	1,456	3,779
Pulte Homes, Inc	643	33	643	1,280
PVH Corp	1,702	13	1,702	1,367
QUALCOMM Incorporated	6,047	206	6,047	18,175

Harriet Cheney Cowles Foundation, Inc.
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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
Quanta Services, Inc	398	12	398	489
Quest Diagnostics, Inc	936	22	936	2,349
Ralph Lauren Corporation	668	8	668	938
Range Resources Corp	1,520	24	1,520	116
Raytheon Company	795	26	795	5,713
Red Hat Inc	446	446	0	0
Regeneron Pharmaceuticals,	2,601	10	2,601	3,755
Regions Financial Corporation	1,870	185	1,870	3,175
Republic Services, Inc	523	18	523	1,613
Resideo Technologies Inc	84	13	84	155
Robert Half International, Inc	1,128	20	1,128	1,263
Rockwell Automation, Inc	521	16	521	3,243
Roper Industries Inc	583	11	583	3,897
Ross Stores, Inc	494	46	494	5,355
Royal Caribbean Cruises Ltd	1,520	20	1,520	2,670
Ryder System, Inc	111	3	111	163
S&P GLOBAL INC COM	1,321	33	1,321	9,011
Salesforce com Inc	904	66	904	10,734
Scana Corp	456	0	0	0
Schlumberger N V	2,596	183	2,596	7,357
Schwab (Charles) Corporation	3,068	164	3,068	7,800
Seagate Technology Plc	1,774	32	1,774	1,904
Sealed Air Corporation	498	20	498	797
Sempra Energy	731	21	731	3,181
Skyworks Solutions Inc	2,802	27	2,802	3,264
Smucker (J M) Company	507	13	507	1,354
Snap-on Incorporated	581	7	581	1,186
Southwest Airlines Co	1,739	68	1,739	3,671
Southwestern Energy	1,204	27	1,204	65
Spectrum Brands Holdings, Inc	0	1	49	64
Stanley Black & Decker, Inc	904	20	904	3,315
Starbucks Corporation	1,867	204	1,867	17,936
State Street Corporation	2,778	51	2,778	4,034
Stencyl Inc	532	10	532	638
Stryker Corporation	1,423	32	1,423	6,718
SunTrust Banks, Inc	4,348	4,348	0	0
Symantec Corporation	1,333	1,333	0	0
SYSCO Corporation	324	73	324	6,244
T Rowe Price Group, Inc	680	26	680	3,168
Tapestry Inc	1,012	37	1,012	998
Target Corporation	2,929	77	2,929	9,872
TE Connectivity Ltd	3,058	48	3,058	4,600
TechnipFMC Limited	640	18	640	386
Tegna Inc	372	20	372	334
Teradata Corporation	66	6	66	161
Texas Instruments Incorporated	4,573	128	4,573	16,421
Textron Inc	809	21	809	937
The AES Corporation	466	71	466	1,413
The Allstate Corporation	1,819	56	1,819	6,297

Harriet Cheney Cowles Foundation, Inc.
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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
The Clorox Company	1,324	19	1,324	2,917
The Estee Lauder Companies, Inc	403	22	403	4,544
The Gap, Inc	521	28	521	495
The Goldman Sachs Group, Inc	5,133	54	5,133	12,416
The Hartford Financial Services	1,423	56	1,423	3,403
The Hershey Company	680	18	680	2,646
The Progressive Corporation	1,706	84	1,706	6,081
The Sherwin-Williams Company	371	11	371	6,419
The Southern Company	3,399	114	3,399	7,262
The Travelers Companies, Inc	1,799	43	1,799	5,889
The Walt Disney Company	2,064	294	4,898	42,521
Thermo Fisher Scientific, Inc	1,216	44	1,216	14,294
Tiffany & Company	754	19	754	2,539
TJX Companies, Inc	1,000	174	1,000	10,624
Torchmark Corp	358	358	0	0
Total System Services	389	389	0	0
Tractor Supply Co	1,775	20	1,775	1,869
Transocean Ltd	580	30	580	206
TripAdvisor Inc	940	16	940	486
Truist Financial	0	201	7,871	11,304
Twenty-First Century Fox, Inc	3,903	0	0	0
Tyson Foods, Inc	362	33	362	3,004
U S Bancorp	7,335	259	7,335	15,356
Under Armour Inc	759	20	759	384
Under Armour, Inc	799	20	799	432
Union Pacific Corporation	1,548	96	1,548	17,356
United Parcel Service, Inc	5,033	72	5,033	8,428
United Rentals, Inc	1,149	11	1,149	1,834
United Technologies Corporation	4,776	95	5,034	14,227
UnitedHealth Group, Inc	3,536	119	3,536	34,984
Universal Health Services, Inc	1,530	12	1,530	1,722
UnumProvident Corp	627	40	627	1,166
Urban Outfitters, Inc	124	4	124	111
Valero Energy	898	61	898	5,713
Varex Imaging Corporation	43	3	43	89
Varian Medical Systems, Inc	385	9	385	1,278
Verisign Inc	794	16	794	3,083
Verizon Communications Inc	17,911	524	17,911	32,174
Versum Matls Inc Com	106	0	0	0
Vertex Pharmaceuticals, Inc	1,650	22	1,650	4,817
VF Corporation	404	38	379	3,787
Viacom Inc Class B	2,379	0	0	0
ViacomCBS Inc	0	79	5,026	3,316
Visa Inc	5,746	246	5,746	46,223
Vulcan Materials Company	687	13	687	1,872
Wabtec Corp	0	8	616	622
Walgreens Boots Alliance Inc	3,752	108	3,752	6,368
Wal-Mart Stores, Inc	838	204	838	24,243
Waste Management, Inc	1,057	41	1,057	4,672

Harriet Cheney Cowles Foundation, Inc.

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STATEMENT #7 - PART II LINE 10b - Investments - corporate stock

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate Stocks: Part II Line 10b				
Waters Corporation	417	11	417	2,570
WEC Energy Group Inc	634	28	634	2,582
Wells Fargo & Company	23,704	691	23,704	37,176
Western Digital Corp	1,296	28	1,296	1,777
Western Union Corp	1,011	57	1,011	1,526
Westrock Company	583	21	583	901
Whirlpool Corporation	1,613	11	1,613	1,623
Williams Companies, Inc	674	81	674	1,921
Wyndham Hotels & Resorts Inc	26	15	26	942
Wyndham Worldwide Corp	20	15	20	775
Wynn Resorts	227	13	227	1,805
Xcel Energy, Inc	1,023	59	1,023	3,746
Xerox Corporation	874	874	0	0
Xerox Holding	0	26	874	959
Xilinx, Inc	1,297	31	1,297	3,031
Xylem Inc	254	12	254	945
YUM China Holdings Inc	265	55	265	2,641
Yum! Brands, Inc	670	55	670	5,540
Zimmer Holdings, Inc	1,791	22	1,791	3,293
Zions Bancorporation	869	30	869	1,558
Zoetis Inc	2,220	60	2,220	7,941
Total Common Stock	\$3,083,174	\$184,739	\$3,089,634	\$5,914,608

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
AT&T Inc				
Senior Unsecured Debt				
3 8% Due 03/15/22	\$21,604	0	0	0
AT&T Inc				
3 40% due 05/15/25	\$0	30,000	31,630	31,418
AbbVie Inc				
3 60% due 05/14/25	\$0	30,000	31,452	31,694
ACE INA Holding, Inc				
3 15% Due 03/15/25	\$24,383	0	0	0
Aetna Inc				
2 75% Due 11/15/22	\$30,847	0	0	0
Amazon Com Inc				
3 8% Due 12/05/2024	\$28,087	0	0	0
Amazon com Inc				
3 88% due 08/22/37	\$0	30,000	34,114	34,098
American Int'l Group				
4 13% due 02/15/24	\$0	30,000	32,138	32,217
American Express Credit Corporation				
Senior Notes Non-Callable				
2 25% due 08/15/19	\$22,264	22,264	0	0
Amgen Inc				
2 65% due 05/11/22	\$0	29,000	29,463	29,434
Anheuser-Busch Inbev Financial				
4 70% due 02/01/36	\$0	29,000	33,853	33,604
Anheuser-Busch Inbev Financial				
Senior Unsecured Bonds				
3 65% Due 02/01/2026	\$25,869	0	0	0
Anthem Inc				
4 10% due 03/01/28	\$0	31,000	33,804	33,685
Apple Inc				
2 50% due 02/09/25	\$0	33,000	34,148	33,614
Apple Inc				
Senior Unsecured				
Bonds				
4 45% Due 05/06/2044	\$23,757	0	0	0
Bank of Montreal				

Harriet Cheney Cowles Foundation, Inc.

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STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
1 90% due 08/27/21	\$0	33,000	33,046	33,062
Bank of New York Mellon				
3 65% due 02/04/24	\$0	28,000	29,815	29,777
BB&T Corporation				
Medium Term Notes Series E (Senior)				
2 75% Due 04/01/2022	\$25,059	0	0	0
Bank of America Corp				
3 3% Due 01/11/2023	\$26,235	0	0	0
Berkshire Hathaway Energy				
Senior Unsecured Bonds				
6 125% Due 04/01/2036	\$20,122	0	0	0
BMW Owner Trust				
2 35% Due 04/25/2022	\$30,000	0	0	0
BNP Paribas				
3 25% due 03/03/23	\$0	32,000	33,470	33,175
Boeing Co				
2 95% due 02/01/30	\$0	32,000	32,953	32,756
BP Capital Market PLC				
Global GB Unsecured				
3 14% Due 02/10/2024	\$26,146	31,000	32,522	33,119
Burlington Northern Santa Fe, LLC				
Senior Unsecured				
Debentures				
4 95% Due 09/15/2041	\$26,937	0	0	0
Capital One Financial Co				
3 00% due 10/24/20	\$0	30,000	31,163	31,245
Capital One Financial Co				
3 75% Due 04/24/2024	\$26,615	0	0	0
Church & Dwight Co , Inc				
Senior Notes call 2/1/47 @ 100				
3 95% Due 08/01/2047	\$20,128	0	0	0
Citigroup Inc				
4 60% due 03/09/26	\$0	30,000	32,744	33,035
CITIGROUP INC				
Senior Notes				
2 7% Due 03/30/2021	\$25,673	0	0	0

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
CME Group Inc				
3% Due 09/15/2022	\$32,047	0	0	0
CMS Energy Corp				
4 875% Due 03/01/2044	\$23,973	0	0	0
Comcast Corp				
3 00% due 02/01/24	\$0	30,000	31,211	31,095
Comcast Corp				
4 25% Due 01/15/2033	\$25,985	0	0	0
Cooperative Rabobank				
3 875% due 02/08/22	\$0	32,000	33,240	33,328
COMET 2017-A-1				
2% Due 01/17/2023	\$29,993	0	0	0
CSX Corp				
2 60% due 11/01/26	\$0	31,000	31,656	31,534
CVS Health Corp				
4 30% due 03/25/28	\$0	30,000	32,464	32,773
CVS Health Corp				
Senior Unsecured Notes				
3 5% Due 07/20/2022	\$23,759	0	0	0
Deutsche Bank				
3 38% due 05/12/21	\$0	16,000	16,159	16,127
DH Europe Finance II				
2 20% due 11/15/24	\$0	34,000	33,979	34,046
Dollar Tree Inc				
3 7% Due 05/15/2023	\$24,787	0	0	0
Dominion Resources, Inc				
2012 Series C Senior Notes				
4 05% Due 09/15/2042	\$26,215	0	0	0
Duke Energy Corp				
3 75% due 04/15/24	\$0	32,000	33,981	33,917
Energy Transfer Partner				
4 05% due 03/15/25	\$0	32,000	33,553	33,644
EQT Corp				
3 00% due 01/01/22	\$0	30,000	29,021	29,484
Exxon Mobil Corporation				
4.114% Due 03/01/2046	\$28,873	0	0	0

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
Ford Credit Auto Owner 2016-C Class A-3 Bonds Non-Callable				
1 22% Due 03/15/2021	\$21,787	0	0	0
John Deere Capital Corporation				
2 65% due 01/06/22	\$0	28,000	28,492	28,470
General Mills Inc				
4 00% due 04/17/25	\$0	31,000	33,740	33,530
General Motors Financial				
4 35% due 01/17/27	\$0	30,000	30,813	31,538
Goldman Sachs Group Inc				
3 75% due 05/22/25	\$0	29,000	30,731	30,785
Goldman Sachs Group Inc Senior Notes				
6% Due 06/15/2020	\$28,636	0	0	0
Honda Auto Receivables Owner Trust Series 16-4				
1 21% Due 12/18/2020	\$19,755	0	0	0
HP Inc				
4 65% due 12/09/21	\$0	27,000	28,674	28,226
HSBC Holdings PLC				
5 10% due 04/05/21	\$0	30,000	31,275	31,115
Hyundai Auto Receivables Trust Series 16-B				
1 29% Due 04/15/2021	\$19,521	0	0	0
IBM Corp				
4 00% due 06/20/42	\$0	32,000	35,776	35,358
Intel Corp				
3 3% Due 10/01/2021	\$23,859	0	0	0
JP Morgan Chase & Co				
3 625% Due 05/13/2024	\$30,018	0	0	0
JP Morgan Chase & Co				
3 22% due 03/01/25	\$0	30,000	31,118	31,103
Kinder Morgan				
4 15% due 02/01/24	\$0	30,000	31,905	31,817
Magellan Midstream Partners				

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
Senior Unsecured				
4 25% Due 02/01/2021	\$29,345	0	0	0
McKesson Corp				
2 7% Due 12/15/2022	\$25,595	0	0	0
McKesson Corp				
3 95% due 02/16/28	\$0	28,000	29,679	29,873
Medtronic, Inc				
Senior Notes General Unsecured				
9 25% Due 03/15/2045	\$21,642	0	0	0
Microsoft Corp				
2 375% Due 05/01/2023	\$26,821	0	0	0
Morgan Stanley				
3 88% due 04/29/24	\$0	31,000	32,960	32,955
Morgan Stanley				
Senior Unsecured Debt				
2 5% Due 04/21/2021	\$22,286	0	0	0
National Rural Utilities				
Cooperative Finance Corp				
2 85% Due 01/27/2025	\$24,029	0	0	0
Oneok Inc				
3 40% due 09/01/29	\$0	34,000	33,770	34,549
ORACLE CORP				
2 95% due 05/15/25	\$0	29,000	30,186	30,190
Orix Corp				
2 90% due 07/18/22	\$0	30,000	30,618	30,585
Oracle Corp				
2 5% Due 10/15/2022	\$23,759	0	0	0
Petro-Canada				
6 8% Due 05/15/2038	\$27,011	0	0	0
Prudential Financial Inc				
Life Insurance				
6.625% Due 12/01/2037	\$27,354	0	0	0
PPL Capital Funding, Inc				
Senior Notes				
3 4% Due 06/01/2023	\$25,861	0	0	0
Qualcomm Inc				

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
3 45% due 05/20/25	\$0	31,000	32,854	32,788
Santander Holdings USA				
3 50% due 06/07/24	\$0	16,000	16,407	16,462
Santander UK				
2 38% due 03/16/20	\$0	30,000	30,045	30,016
Sempra Energy				
2 875% Due 10/01/2022	\$20,821	0	0	0
Shell International Fin				
6 375% 12/15/38	\$0	23,000	33,471	33,571
Starbucks Corp				
3 80% due 08/15/25	\$0	31,000	33,554	33,405
Time Warner Inc				
4 75% Due 03/29/2021	\$23,676	0	0	0
Toronto-Dominion Bank				
Series A				
1 8% Due 07/13/2021	\$30,042	0	0	0
Toyota Motor Credit Corporation				
2 1% Due 01/17/2019	\$30,647	30,647	0	0
Toyota Auto Receivables Owner				
Series 2017-D Class A-4				
2 14 Due 07/15/2021	\$29,996	0	0	0
U S Bancorp				
Series T (Senior)				
3 7% Due 01/30/2024	\$25,335	0	0	0
United Healthgroup Inc				
5 80% due 03/15/36	\$0	24,000	31,830	31,872
Verizon Communication				
3 26% due 05/15/25	\$0	30,000	30,472	30,688
VIRGINIA ELEC & PWR CO				
3 15% due 01/15/26	\$0	30,000	31,329	31,365
VISA Inc				
Senior Unsecured Bonds				
2 8% Due 12/14/2022	\$21,082	0	0	0
VMWARE INC				
2 95% due 08/21/22	\$0	31,000	31,485	31,588
Vodafone Group PLC				

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #8 - PART II LINE 10c - Investments - corporate bonds**

	Beginning of year	End of Year		
	Book Value	Units	Book Value	Fair Market Value
Corporate bonds: Part II Line 10c				
6 15% due 02/27/37 Wells Fargo & Comed Term SR	\$0	30,000	37,879	38,744
3 00% due 02/19/25 Wells Fargo & Company Notes	\$0	28,000	28,800	28,894
4 6% Due 04/01/2021 Westpac Banking	\$30,135	0	0	0
2 75% due 01/11/23 World Omni Auto Lease Series 14-A Sercuritized	\$0	30,000	30,699	30,568
2 13% Due 04/15/2020	\$24,999	0	0	0
Total Corporate Bonds	\$1,253,370	1,530,911	\$1,570,140	\$1,571,937

Harriet Cheney Cowles Foundation, Inc.**FORM 990-PF****Year Ending December 31, 2019****EIN: 91-0689268****STATEMENT #9 - PART II LINE 13 - Investments - other**

	Beginning of year	End of Year	
	Book Value	Book Value	Fair Market Value
Other investments: Part II Line 13			
Non-actively traded hedge funds			
Metropolitan Real Estate Partners II	33,695	29,584	12,397
Metropolitan Real Estate Partners IV	198,222	165,171	65,028
Metropolitan Real Estate Partners V	44,564	38,865	40,247
Portfolio Advisors Private Equity Fund	386,588	313,123	505,443
PG Small Cap Limited Partnership	1,528,474	1,646,807	2,361,379
PG International Limited Partnership	1,761,739	1,760,399	1,927,367
Rockefeller Access Fund 2015, LLC	118,856	196,317	233,620
Total Investments-other	\$4,072,138	\$4,150,266	\$5,145,481

STATEMENT #10 - PART II LINE 15 - Other assets

	Beginning of Year Book Value	End of Year Book Value
Interest receivable	\$55	\$0
Federal excise tax refundable	0	3,500
	\$55	\$3,500

STATEMENT #11 - PART II LINE 15 - Other liabilities

	Beginning of Year Book Value	End of Year Book Value
Federal excise tax payable	1,001	0
	\$1,001	\$0

Harriet Cheney Cowles Foundation, Inc.
FORM 990-PF
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STATEMENT #12 - PART XV LINE 3 a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Spokane Symphony PO Box 365 Spokane, WA 99210		PC	Capital Campaign	100,000
Planned Parenthood of Eastern Washington and North Idaho 123 E Indiana Avenue Suite 100, Spokane, WA 99207		PC	Capital Campaign	50,000
Second Harvest 1234 East Front Avenue, Spokane, WA 99202		PC	Capital Campaign	50,000
HUB Sports Center 19619 E Cataldo Ave, Liberty Lake, WA 99016		PC	Capital Campaign	50,000
Inland Northwest Land Conservancy 35 W Main Avenue, Ste 210, Spokane, WA 99201		PC	General fund	7,800
Art Association of Jackson Hole PO Box 1248, Jackson, WY 83001		PC	Veterans programming	5,000
Mt Spokane 2000 PO Box 1695, 29500 N Mt Spokane Park Dr, Mead, WA 99021		PC	General fund	4,200
Barnard College 3009 Broadway, New York, NY 10027		PC	General fund	2,600
Create Your Own Statement PO Box 18934, Spokane, WA 99228		PC	General fund	2,500
Northwest Harvest EMM P O Box 12272 Seattle, WA 98102		PC	General fund	2,250
Legal Foundation of Washington 1325 Fourth Avenue, Suite 1355, Seattle, WA 98101		PC	General fund	2,250
Life Services of Spokane 2659 N Ash St, Spokane, WA 99205		PC	General fund	2,200
Rachel Rosenthal Company 2847 S Robertson Blvd, Los Angeles, CA 90034		PC	General fund	1,800
Spokane International Academy 2706 E Queen Ave, Spokane, WA 99217		PC	General fund	1,000
Freedom Foundation 1212 Jefferson St SE Olympia, WA 98501		PC	General fund	1,000
Washington State University Foundation 225 E Main St #301, Pullman, WA 99163		PC	General fund	500
Mobius Spokane 808 W Main Ave, LL015, Spokane, WA 99201		PC	General fund	700
Trustees of Dartmouth College 6066 Development Office Hanover, New Hampshire 03755-4400		PC	General fund	500
Total		3a		\$284,300