

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019▶ 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. 0003

Open to Public Inspection

For calendar year 2019 or tax year beginning

04-01, 2019, and ending

03-31, 2020

Name of foundation

Mental Research Institute

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

671 Oak Grove Ave Suite H

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

Menlo Park, CA 94025

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

☐ 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) ▶ \$

8,007,705

J Accounting method

☐

Cash

☒

Accrual

(Part I, column (d) must be on cash basis.)

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)	49,344			
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	34,647	34,647		
	5a	Gross rents	61,332	61,332		
	b	Net rental income or (loss)	50,385			
	6a	Net gain or (loss) from sale of assets not on line 10	8,506,943			
	b	Gross sales price for all assets on line 6a	14,548,258			
	7	Capital gain net income (from Part IV, line 2)		8,506,943		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STM106	66,686			
	12	Total. Add lines 1 through 11	8,718,952	8,602,922		
	13	Compensation of officers, directors, trustees, etc	60,984	32,017		28,967
	14	Other employee salaries and wages	75,952			75,952
	15	Pension plans, employee benefits	8,039	535		7,504
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STM110	182,845	2,729		9,116
	19	Depreciation (attach schedule) and depletion STM126	3,579	895		
	20	Occupancy	53,558	10,042		43,517
	21	Travel, conferences, and meetings	130			130
	22	Printing and publications	150			150
	23	Other expenses (attach schedule) STM103	101,727	2,978		97,323
	24	Total operating and administrative expenses. Add lines 13 through 23	486,964	49,196		262,659
	25	Contributions, gifts, grants paid	0			0
	26	Total expenses and disbursements. Add lines 24 and 25	486,964	49,196		262,659
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	8,231,988			
	b	Net investment income (if negative, enter -0-)		8,553,726		
	c	Adjusted net income (if negative, enter -0-)				0

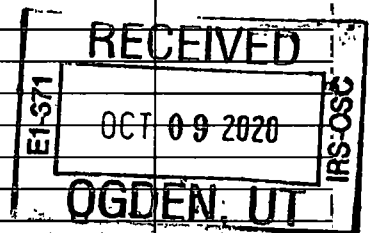
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2019)

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Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
						(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			213,274			
	2	Savings and temporary cash investments			601,796	189,169	189,169	
	3	Accounts receivable						
		Less: allowance for doubtful accounts			1,793			
	4	Pledges receivable						
		Less: allowance for doubtful accounts						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7	Other notes and loans receivable (attach schedule)						
		Less: allowance for doubtful accounts						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments - U S and state government obligations (attach schedule)						
	b	Investments - corporate stock (attach schedule) . . . STM137			385,302	7,816,221	7,816,221	
	c	Investments - corporate bonds (attach schedule)						
	11	Investments - land, buildings, and equipment basis						
		Less: accumulated depreciation (attach schedule)						
	12	Investments - mortgage loans						
	13	Investments - other (attach schedule)						
	14	Land, buildings, and equipment basis		1,331				
		Less: accumulated depreciation (attach schedule)		266	156,398	1,065	1,065	
	15	Other assets (describe ▶ STM120)				1,250	1,250	
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			1,358,563	8,007,705	8,007,705	
Liabilities	17	Accounts payable and accrued expenses			11,051	8,179		
	18	Grants payable						
	19	Deferred revenue			1,428			
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe ▶ STM121)			14,746			
	23	Total liabilities (add lines 17 through 22)			27,225	8,179		
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.		☒				
	24	Net assets without donor restrictions			1,331,338	7,999,526		
	25	Net assets with donor restrictions						
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.		☐				
	26	Capital stock, trust principal, or current funds						
	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)			1,331,338	7,999,526		
	30	Total liabilities and net assets/fund balances (see instructions)			1,358,563	8,007,705		

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	1,331,338
2	Enter amount from Part I, line 27a		2	8,231,988
3	Other increases not included in line 2 (itemize) ▶		3	
4	Add lines 1, 2, and 3		4	9,563,326
5	Decreases not included in line 2 (itemize) ▶ STM116		5	1,563,800
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29		6	7,999,526

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 See STM134				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 14,548,258	367,603	6,408,918	8,506,943	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			8,506,943	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	8,506,943
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	(36,163)

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			
2017			
2016			
2015			
2014			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 0
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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	171,075
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	0
3	Add lines 1 and 2	3	171,075
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	171,075
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	171,000
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	171,000
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	75
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

	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?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions CA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ▶ <u>mri.org</u>		
14 The books are in care of ▶ <u>Sophie Suberville</u> Telephone no ▶ <u>650-321-3055</u>		
Located at ▶ <u>671 Oak Grove Ave Suite H, Menlo Park, CA</u> ZIP+4 ▶ <u>94025</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ ☐		
and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

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

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	
Organizations relying on a current notice regarding disaster assistance check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See 990 OFOV				
Peggy Bradshaw	Director			
671 Oak Grove Ave Suite H, CA 94025	3.00	0	0	0
Reed Letstinger	Treasurer			
671 Oak Grove Ave Suite H, CA 94025	1.00	0	0	0
Claire De Maistre	Director			
671 Oak Grove Ave Suite H, CA 94025	1.00	0	0	0
Art Bodin	Secretary			
671 Oak Grove Ave Suite H, CA 94025	1.00	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 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. 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 Provided therapeutic services to members of the surrounding community.	81,501
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	
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	2,462,268
b	Average of monthly cash balances	1b	1,412,194
c	Fair market value of all other assets (see instructions)	1c	2,655,417
d	Total (add lines 1a, b, and c)	1d	6,529,879
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	0
3	Subtract line 2 from line 1d	3	6,529,879
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,948
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4.	5	6,431,931
6	Minimum investment return. Enter 5% of line 5	6	321,597

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	321,597
2a	Tax on investment income for 2019 from Part VI, line 5	2a	171,075
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	171,075
3	Distributable amount before adjustments Subtract line 2c from line 1	3	150,522
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	150,522
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	150,522

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	262,659
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	262,659
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	262,659

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				150,522
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$ 262,659				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				150,522
e Remaining amount distributed out of corpus	112,137			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	112,137			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	112,137			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019	112,137			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

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.

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>				
Total ▶	3a			
b <i>Approved for future payment</i>				
Total ▶	3b			

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Form 990-PF (2019)

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

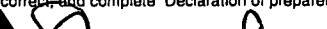
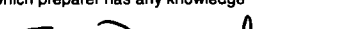
- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable 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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		10/5/20 Date	 Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	Richard Pon				Check ☐ if self-employed
	Firm's name ▶ Richard Pon CPA		Firm's EIN ▶		PTIN P00273718
	Firm's address ▶ PO BOX 191254 San Francisco CA 94119		Phone no 415-971-4610		

Federal Supporting Statements**2019 PG01**

Name(s) as shown on return

Tax ID Number

Mental Research Institute

94-1585914

Form 990PF - Part III - Line 5**Statement #116****Other Decreases Schedule**

unrealized losses 1,563,800

Total 1,563,800**Form 990PF - Part II - Line 15****PG01
Statement #120****Other Assets Schedule**

Description	BOY Book	EOY Book	FMV
deposits to vendors/landlords		1,250	1,250
Total		1,250	1,250

Form 990PF - Part II - Line 22**PG01
Statement #121****Other Liabilities Schedule**

Description	BOY Amount	EOY Amount
tenant security deposits	14,746	
Total	14,746	

Federal Supporting Statements**2019 PG01**

Name(s) as shown on return

Tax ID Number

Mental Research Institute**94-1585914****Form 990PF - Part II - Line 10(b)**
Investments: Corporate Stock Schedule**Statement #137**

Category	BOY	Book Value	EOY FMV
Schwab	241,006	241,433	241,433
American Century Investments	144,296	151,069	151,069
Ameritrade		7,423,719	7,423,719
Totals	385,302	7,816,221	7,816,221

Federal Supporting Statements

2019 PG01

Tax ID Number

94-1585914

Name(s) as shown on return

Mental Research Institute

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Statement #103-

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
investment expenses	2,978	2,978	0	0
direct program expenses meals	4,154	0	0	4,154
direct program expenses teachi	1,200	0	0	1,200
advertising	2,635	0	0	2,635
bank charges	43	0	0	43
dues and subscriptions	600	0	0	600
insurance	7,623	0	0	7,623
parking	286	0	0	286
misc	230	0	0	230
telephone & communications	5,962	0	0	5,962
postage & shipping	957	0	0	957
supplies	3,809	0	0	3,809
therapysites	400	0	0	400
accounting fees	8,589	0	0	8,589
payroll service	3,840	0	0	3,840
computer/IT	845	0	0	845
legal fees	30,177	0	0	30,177
consultants/clinicians	8,250	0	0	8,250
website	11,428	0	0	11,428
other outside services	7,671	0	0	6,245
speaker gifts	50	0	0	50
Totals	101,727	2,978	0	97,323

Federal Supporting Statements

2019 PG01

Tax ID Number

94-1585914

Name(s) as shown on return

Mental Research Institute

Form 990PF - Part I - Line 11 - Other Income Schedule

Statement #106-

Description	Revenue and expenses	Net investment	Adjusted net income
program revenue	66,526	0	0
misc income	160	0	0
Totals	66,686	0	0

Form 990PF - Part I - Line 18 - Taxes Schedule

PG01

Statement #110-

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
payroll taxes	11,671	2,729	0	8,942
federal excise tax	171,000	0	0	0
misc taxes	174	0	0	174
Totals	182,845	2,729	0	9,116

Federal Supporting Statements

2019

PG01

Name(s) as shown on return

Tax ID Number

Mental Research Institute

94-1585914

Form 990PF - Part I - Line 19 - Depreciation Schedule

Statement #126

Description	Date Acquired	Cost or Other basis	Prior year Depreciation	Computation Method	Rate	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
assets	01-01-2019	3,579		SL	20	5	3,579	895	0
Totals		3,579					3,579	895	

Form 990-PF - Part IV - Capital Gains And Losses Information (Overflow)

PG01

Statement #134~

Description	P-Purchase	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or other basis	Gain or Loss	Gains Minus Excess or Losses
building 555 Middlefield Road Palo	P	01-11-1971	12-15-2019	9,100,000	367,603	924,497	8,543,106	8,543,106
DFA investment dimensions	P	01-15-2020	03-25-2020	526,810		567,733	(40,923)	(40,923)
DFA One Year Fixed Income	P	01-17-2020	02-18-2020	4,886,803		4,882,118	4,685	4,685
DFA One Year Fixed Income	P	01-30-2020	02-18-2020	4,655		4,650	5	5
DFA Short term extended QUA	P	01-15-2020	02-27-2020	28,885		28,815	70	70
DFA Short Term Extended QUA	P	01-30-2020	02-27-2020	222		222		
DFA Short Term Extended QUA	P	02-27-2020	02-27-2020	883		883		
Total				14,548,258	367,603	6,408,918	8,506,943	8,506,943