

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**  
 ▶ **Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No. 1545-0052  
**2019**  
**Open to Public Inspection**

**For calendar year 2019, or tax year beginning 07-01-2019, and ending 06-30-2020**

Name of foundation THE FRANKLIN FUND		<b>A Employer identification number</b> 13-6160092	
Number and street (or P.O. box number if mail is not delivered to street address) 55 EAST 52ND STREET	Room/suite	<b>B Telephone number (see instructions)</b> (212) 245-5900	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10055		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>2,602,073</u>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	56,976	56,276		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	165,540			
	<b>b</b> Gross sales price for all assets on line 6a	1,743,691			
	<b>7</b> Capital gain net income (from Part IV, line 2)		165,540		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	222,516	221,816			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages			0	0
	<b>15</b> Pension plans, employee benefits			0	0
	<b>16a</b> Legal fees (attach schedule)				0
	<b>b</b> Accounting fees (attach schedule)	9,000	9,000	0	0
	<b>c</b> Other professional fees (attach schedule)	15,231	15,231		0
	<b>17</b> Interest				0
	<b>18</b> Taxes (attach schedule) (see instructions)	335	335		0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings			0	0
	<b>22</b> Printing and publications			0	0
	<b>23</b> Other expenses (attach schedule)	375			375
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	24,941	24,566	0	375
	<b>25</b> Contributions, gifts, grants paid	126,931			126,931
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	151,872	24,566	0	127,306	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	70,644				
<b>b Net investment income</b> (if negative, enter -0-)		197,250			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	120,310	2,743	2,743
	<b>2</b> Savings and temporary cash investments . . . . .		162,831	162,831
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	2,281,204	563,768	697,804
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .		839,060	845,442
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	441	902,925	893,253
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,401,955	2,471,327	2,602,073	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	2,401,955	2,471,327	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	2,401,955	2,471,327		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	2,401,955	2,471,327		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	2,401,955
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	70,644
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	1,222
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,473,821
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	2,494
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	2,471,327

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., 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.)	
<b>1a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(i) F.M.V. 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))
<b>a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) <span style="float:right">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>					<b>2</b> 165,540
<b>3</b> 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					<b>3</b>

**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 does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	91,938	2,607,045	0.035265
2017	183,201	2,692,725	0.068036
2016	87,267	2,493,011	0.035005
2015	72,337	2,399,694	0.030144
2014	87,200	2,487,483	0.035056
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.203506
<b>3</b> 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			<b>3</b> 0.040701
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>4</b> 2,571,840
<b>5</b> Multiply line 4 by line 3			<b>5</b> 104,676
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,973
<b>7</b> Add lines 5 and 6			<b>7</b> 106,649
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 127,306

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

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,973
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,973
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	1,973
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	1,915
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	1,915
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	<b>8</b>	1
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	59
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> ▶ 0 <b>Refunded</b> ▶	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		No
<b>b</b>		No
<b>c</b>		No
<b>d</b>		
<b>e</b>		
<b>2</b>		No
<b>3</b>		No
<b>4a</b>		No
<b>b</b>		
<b>5</b>		No
<b>6</b>	Yes	
<b>7</b>	Yes	
<b>8a</b>		
<b>b</b>	Yes	
<b>9</b>		No
<b>10</b>		No

Part VII-A Statements Regarding Activities (continued)

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of CO EVERCORE TRUST CO Telephone no. (212) 822-7647
Located at 55 EAST 52ND STREET NEW YORK NY ZIP+4 10055
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year. 15
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

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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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.
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?
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? 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.)
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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?



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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	2,362,810
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	248,195
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	2,611,005
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,611,005
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	39,165
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,571,840
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	128,592

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	128,592
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	1,973
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,973
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	126,619
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	126,619
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	126,619

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	127,306
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	127,306
<b>5</b>	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. . . . .	<b>5</b>	1,973
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	125,333

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				126,619
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			63,648	
<b>b</b> Total for prior years: 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .	0			
<b>b</b> From 2015. . . . .	0			
<b>c</b> From 2016. . . . .	0			
<b>d</b> From 2017. . . . .	0			
<b>e</b> From 2018. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>127,306</u>				
<b>a</b> Applied to 2018, but not more than line 2a			63,648	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				63,658
<b>e</b> Remaining amount distributed out of corpus				0
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			0	
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				62,961
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .	0			
<b>b</b> Excess from 2016. . . . .	0			
<b>c</b> Excess from 2017. . . . .	0			
<b>d</b> Excess from 2018. . . . .	0			
<b>e</b> Excess from 2019. . . . .	0			

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

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**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	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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			<b>▶ 3a</b>	126,931
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
4487.128 STONE RIDGE ALL ASSET VAR RK		2018-04-02	2019-07-12
1906.604 STONE RIDGE ALT LENDING RISK		2018-02-01	2019-09-13
11538.24 AB GLOBAL BOND-ADV		2018-09-05	2019-09-19
281.789 AB GLOBAL BOND-ADV		2019-08-02	2019-09-19
65.761 AB DISCOVERY GROWTH-AD		2018-12-20	2019-09-19
1074.972 AB DISCOVERY GROWTH-AD		2012-06-18	2019-09-19
101.8 AB DISCOVERY VALUE-ADV		2019-08-16	2019-09-19
605.458 AB DISCOVERY VALUE-ADV		2016-01-26	2019-09-19
21. ALTRIA GROUP INC		2018-08-02	2019-09-19
31. ALTRIA GROUP INC		1950-01-01	2019-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
40,698		45,000	-4,302
19,524		19,505	19
99,575		97,426	2,149
2,432		2,328	104
768		619	149
12,556		7,525	5,031
2,058		1,891	167
12,242		9,794	2,448
853		1,226	-373
1,260		341	919

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-4,302
			19
			2,149
			104
			149
			5,031
			167
			2,448
			-373
			919

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
50. AMERICAN ELEC PWR INC		2014-10-17	2019-09-19
13. ANTHEM INC		2018-05-17	2019-09-19
17. AUTOMATIC DATA PROCESSING INC		2019-01-22	2019-09-19
203. BANK AMER CORP COM		2012-12-12	2019-09-19
25. BERRY GLOBAL GROUP INC		2019-06-25	2019-09-19
9. BIOGEN INC		2013-01-17	2019-09-19
8. BOEING COMPANY		2017-08-04	2019-09-19
2. BOOKING HOLDINGS INC		2019-03-13	2019-09-19
11. BROADCOM INC		2019-07-31	2019-09-19
16. CDW CORP		2017-06-12	2019-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
4,662		2,606	2,056
3,312		3,017	295
2,711		2,256	455
6,076		2,155	3,921
973		1,275	-302
2,143		1,196	947
3,096		1,921	1,175
4,107		3,766	341
3,195		3,259	-64
1,957		975	982

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			2,056
			295
			455
			3,921
			-302
			947
			1,175
			341
			-64
			982

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
66. CISCO SYSTEMS INCORPORATED		2016-11-08	2019-09-19
46. CITIGROUP INC		2018-01-24	2019-09-19
9. CITIGROUP INC		2019-01-22	2019-09-19
12. CITRIX SYSTEMS INC		2019-07-31	2019-09-19
142. COMCAST CORP NEW CL A		2010-03-01	2019-09-19
13. COSTCO WHSL CORP NEW		2013-06-07	2019-09-19
14. DELTA AIR LINES INC		2019-03-18	2019-09-19
41. DELTA AIR LINES INC		2014-10-21	2019-09-19
75. DISCOVERY INC SER A		2019-07-31	2019-09-19
16. DOLLAR GENERAL CORP		2018-12-26	2019-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
3,278		2,078	1,200
3,231		3,649	-418
632		557	75
1,166		1,180	-14
6,647		1,191	5,456
3,705		1,444	2,261
821		666	155
2,404		1,526	878
2,024		2,254	-230
2,503		1,616	887

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			1,200
			-418
			75
			-14
			5,456
			2,261
			155
			878
			-230
			887

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
23. EOG RES INC		2016-03-01	2019-09-19
12. EDWARDS LIFESCIENCES CORP		2016-12-16	2019-09-19
16. ELECTRONIC ARTS INC		2019-05-15	2019-09-19
2. FACEBOOK INC-A		2019-06-13	2019-09-19
42. FACEBOOK INC-A		2015-02-09	2019-09-19
11. F5 NETWORKS INC		2019-06-17	2019-09-19
18. FIDELITY NATL INFORMATION SVCS		2018-08-20	2019-09-19
69. FNF GROUP		2018-06-12	2019-09-19
16. FNF GROUP		2019-03-18	2019-09-19
49. GILEAD SCIENCES INC		2013-06-13	2019-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
1,869		1,499	370
2,603		1,098	1,505
1,585		1,529	56
382		351	31
8,012		2,577	5,435
1,525		1,540	-15
2,419		1,952	467
3,025		2,388	637
701		565	136
3,252		2,530	722

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			370
			1,505
			56
			31
			5,435
			-15
			467
			637
			136
			722

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
3. GOLDMAN SACHS GROUP INC		2019-04-11	2019-09-19
14. GOLDMAN SACHS GROUP INC		2017-05-30	2019-09-19
25. HONEYWELL INTERNATIONAL INC		2016-10-18	2019-09-19
25. LILLY ELI & CO		2019-04-10	2019-09-19
15. MAGNA INTERNATIONAL INC CL A		2018-10-17	2019-09-19
33. MAGNA INTERNATIONAL INC CL A		2017-06-02	2019-09-19
29. MERCK & CO INC		2012-08-06	2019-09-19
22. MERCK & CO INC		2019-03-13	2019-09-19
35. NOVO-NORDISK A S ADR		2019-07-30	2019-09-19
77. ROCHE HLDG LTD SPONSORED ADR		2019-07-30	2019-09-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
652		613	39
3,041		3,257	-216
4,208		2,650	1,558
2,849		3,187	-338
807		733	74
1,775		1,600	175
2,434		1,292	1,142
1,846		1,627	219
1,809		1,769	40
2,743		2,549	194

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			39
			-216
			1,558
			-338
			74
			175
			1,142
			219
			40
			194

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
63. ROYAL DUTCH SHELL PLC SPONS ADR		2019-03-13	2019-09-19
13. EVEREST RE GROUP LIMITED		2017-12-22	2019-09-19
20. MEDTRONIC PLC		2019-07-19	2019-09-19
21. CHECK POINT SOFTWARE TECH LT ORD		2019-04-16	2019-09-19
30. CHEVRONTEXACO CORP COM		2018-02-23	2019-10-25
84. CUBESMART REIT		2018-08-10	2019-10-25
34. DISNEY WALT CO		2018-08-02	2019-10-25
51. J P MORGAN CHASE & CO		2017-06-23	2019-10-25
19. JOHNSON & JOHNSON		2019-07-31	2019-10-25
12. MID-AMER APARTMENT COMM REIT		2018-11-07	2019-10-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
3,713		3,869	-156
3,400		2,854	546
2,232		2,049	183
2,305		2,549	-244
3,548		3,742	-194
2,769		2,610	159
4,462		1,249	3,213
6,406		4,447	1,959
2,439		2,557	-118
1,623		1,180	443

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-156
			546
			183
			-244
			-194
			159
			3,213
			1,959
			-118
			443

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
35. MID-AMER APARTMENT COMM REIT		2018-05-02	2019-10-25
120. NISOURCE INC		2017-06-01	2019-10-25
14. NORFOLK SOUTHERN CORP		2017-03-17	2019-10-25
83. ORACLE CORPORATION		2016-11-09	2019-10-25
23. PAYPAL HOLDINGS INC		2019-01-22	2019-10-25
32. PEPSICO INC		2015-06-04	2019-10-25
113. PFIZER INC		2009-07-02	2019-10-25
21. PHILLIPS 66		2019-07-23	2019-10-25
40. PROCTER & GAMBLE CO		2018-09-18	2019-10-25
49. PROGRESSIVE CORP OHIO		2016-08-02	2019-10-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
4,734		3,522	1,212
3,362		2,927	435
2,593		1,637	956
4,495		3,204	1,291
2,457		2,086	371
4,381		2,767	1,614
4,148		1,623	2,525
2,437		2,152	285
4,966		3,536	1,430
3,389		1,597	1,792

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,212
			435
			956
			1,291
			371
			1,614
			2,525
			285
			1,430
			1,792

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
13. RAYTHEON CO COM NEW		2017-09-15	2019-10-25
52. REGENCY CENTERS CORPORATION REIT		2018-10-12	2019-10-25
14. REGENCY CENTERS CORPORATION REIT		2018-11-07	2019-10-25
33. ROSS STORES INC		2017-04-07	2019-10-25
29. STARBUCKS CORP		2019-07-30	2019-10-25
5. ULTA BEAUTY INC		2018-11-07	2019-10-25
39. US FOODS HOLDING CORP		2018-10-18	2019-10-25
3. US FOODS HOLDING CORP		2019-03-15	2019-10-25
70. VERIZON COMMUNICATIONS		2018-06-11	2019-10-25
10. VERTEX PHARMACEUTICALS INC		2019-03-27	2019-10-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,758		2,253	505
3,580		3,256	324
964		896	68
3,664		1,680	1,984
2,408		2,453	-45
1,211		1,454	-243
1,542		1,219	323
119		104	15
4,237		3,401	836
1,947		1,818	129

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			505
			324
			68
			1,984
			-45
			-243
			323
			15
			836
			129

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
33. VISA INC CL A		2011-08-04	2019-10-25
12. VMWARE INC.		2019-02-14	2019-10-25
41. WAL-MART STORES INCORPORATED		2018-04-09	2019-10-25
16017.085 EVERCORE EQUITY FUND		2018-01-31	2019-10-25
325.297 EVERCORE EQUITY FUND		2018-12-28	2019-10-25
4. WELLS FARGO & CO		2019-04-11	2019-10-25
99. WELLS FARGO & CO		2012-02-15	2019-10-25
26. WESTLAKE CHEMICAL CORP		2019-03-14	2019-10-25
28. XILINX INC		2016-05-16	2019-10-25
24. ZOETIS INC		2017-08-29	2019-10-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
5,895		707	5,188
1,913		1,984	-71
4,869		3,291	1,578
327,069		300,000	27,069
6,643		5,205	1,438
205		192	13
5,080		2,942	2,138
1,640		1,904	-264
2,611		1,215	1,396
2,982		1,475	1,507

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			5,188
			-71
			1,578
			27,069
			1,438
			13
			2,138
			-264
			1,396
			1,507

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(a) List and describe the kind(s) of property sold (e.g., 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.)
240. A.O. SMITH CORPORATION		2019-10-25	2019-11-27
1509.8 STONE RIDGE ALT LENDING RISK		2018-02-01	2019-12-06
898.204 MATTHEWS PACIFIC TIGER-INST		2017-12-19	2020-01-16
40. BLACKSTONE GROUP INC CL A		2019-09-19	2020-02-20
3239.741 DFA EM MRKT SUST CORE 1-INST		2018-07-02	2020-02-20
160. ROYAL CARIBBEAN CRUISES LTD		2020-01-27	2020-03-05
4610.303 VIRTUS SEIX FLT RT HIGH INCOME R6		2018-10-03	2020-03-06
5931.198 VIRTUS SEIX FLT RT HIGH INCOME R6		2019-09-19	2020-03-06
598.655 STONE RIDGE ALT LENDING RISK		2018-02-01	2020-03-13
79. SYNCHRONY FINANCIAL		2017-06-06	2020-03-19

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
11,702		12,041	-339
15,506		15,445	61
26,506		27,808	-1,302
2,481		2,096	385
29,611		32,114	-2,503
11,047		18,042	-6,995
37,482		40,000	-2,518
48,221		50,000	-1,779
6,118		6,124	-6
1,092		2,221	-1,129

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-339
			61
			-1,302
			385
			-2,503
			-6,995
			-2,518
			-1,779
			-6
			-1,129

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
325. SYNCHRONY FINANCIAL		2019-10-25	2020-03-19
78. TJX COMPANIES INCORPORATED NEW		2017-06-06	2020-04-07
240. TJX COMPANIES INCORPORATED NEW		2019-10-25	2020-04-07
5. AMAZON.COM INC		2019-10-25	2020-04-22
9087.867 FROST TOTAL RETURN BOND-INST		2017-12-19	2020-06-05
1033.59 FROST TOTAL RETURN BOND-INST		2019-09-19	2020-06-05
116.584 STONE RIDGE ALT LENDING RISK		2018-02-01	2020-06-12
1. OUTSIDE 1099 INPUT		2020-01-01	2020-06-30
1. OUTSIDE 1099 INPUT		2019-01-01	2020-06-30
1. OUTSIDE 1099 INPUT		2019-01-01	2020-06-30

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
4,494		11,326	-6,832
3,725		2,916	809
11,462		14,067	-2,605
11,862		8,685	3,177
90,061		94,877	-4,816
10,243		10,770	-527
1,141		1,193	-52
21,728		20,778	950
173,787		173,215	572
470,209		385,279	84,930

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-6,832
			809
			-2,605
			3,177
			-4,816
			-527
			-52
			950
			572
			84,930

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
CAPITAL GAIN DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
			5,871

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DUBLIN SCHOOL18 LEHMANN WAY DUBLIN, NH 03444	NONE	PC	TO ADVANCE CHARITY'S	1,000
KEHILLATH SHALOM SYNAGOGUE 58 GOOSE MILL RD COLD SPRINGS HARBOR, NY 11724	NONE	PC	TO ADVANCE CHARITY'S	3,931
CINEMA ARTS CENTRE423 PARK AVE HUNTINGTON, NY 11743	NONE	PC	TO ADVANCE CHARITY'S	1,000
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
COMMUNITY FOUNDATION OF OYSTER BAY PO BOX 329 PASSAIC, NJ 07055	NONE	PC	TO ADVANCE CHARITY'S	2,000
FRIENDS OF BAY1310 E 4TH ST BROOKLYN, NY 11230	NONE	PC	TO ADVANCE CHARITY'S	1,000
MAKE THE ROAD NEW YORK 301 GROVE ST BROOKLYN, NY 11237	NONE	PC	TO ADVANCE CHARITY'S	2,500
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GOD'S LOVE WE DELIVER 166 6TH AVE NEW YORK, NY 10013	NONE	PC	TO ADVANCE CHARITY'S	1,000
INTERNATIONAL RESCUE COMMITEE 263 WEST 38TH ST 6TH FL NEW YORK, NY 10018	NONE	PC	TO ADVANCE CHARITY'S	7,500
ACLU FOUNDATION 125 BROAD ST 18TH FL NEW YORK, NY 10004	NONE	PC	TO ADVANCE CHARITY'S	3,250
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CANAL ALLIANCE 21 THOMSON AVE GLEN FALLS, NY 12801	NONE	PC	TO ADVANCE CHARITY'S	5,000
PROPUBLICA 155 AVENUE OF THE AMERICAS NEW YORK, NY 10013	NONE	PC	TO ADVANCE CHARITY'S	1,000
SIDDHA YOGA ASHRAM 1107 STANFORD AVE OAKLAND, CA 94608	NONE	PC	TO ADVANCE CHARITY'S	2,500
<b>Total . . . . .</b>				126,931

**▶ 3a**

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
EPIPHANY MAGAZINE 71 BEDFORD STREET NEW YORK, NY 10014	NONE	PC	TO ADVANCE CHARITY'S	15,500
AUDUBON CENTER 1201 PAWLINGS RD AUDUBON, PA 19403	NONE	PC	TO ADVANCE CHARITY'S	1,000
CHILDREN'S ORCHESTRA SOCIETY 65-03 180TH ST FRESH MEADOWS, NY 11365	NONE	PC	TO ADVANCE CHARITY'S	2,000
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SAVE THE CHILDREN PO BOX 618 GLEN WILD, NY 12738	NONE	PC	TO ADVANCE CHARITY'S	1,500
WORLD CENTRAL KITCHEN 655 NEW YORK AVE NW 6TH FL WASHINGTON, DC 20001	NONE	PC	TO ADVANCE CHARITY'S	5,000
CENTER FOR VICTIMS OF TORTURE SPECIALTY BUILDING ST PAUL, MN 55114	NONE	PC	TO ADVANCE CHARITY'S	24,000
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DHARMATA FOUNDATION 235 WASHINGTON AVE POINT RICHMOND, CA 94801	NONE	PC	TO ADVANCE CHARITY'S	5,000
DOCTORS WITHOUT BORDERS 40 RECTOR ST 16TH FL NEW YORK, NY 10006	NONE	PC	TO ADVANCE CHARITY'S	6,500
AL OTRO LADOPO BOX 32578 LOS ANGELES, CA 90032	NONE	PC	TO ADVANCE CHARITY'S	1,000
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PLANNED PARENTHOOD 114 UNIVERSITY AVE ROCHESTER, NY 14605	NONE	PC	TO ADVANCE CHARITY'S	2,500
CENTER ON HALSTED 3656 N HALSTED STREET CHICAGO, IL 60613	NONE	PC	TO ADVANCE CHARITY'S	1,000
THE NORTH SHORE LAND ALLIANCE 1395 PLANTING FIELDS RD OYSTER BAY, NY 11771	NONE	PC	TO ADVANCE CHARITY'S	16,000
<b>Total . . . . . ▶ 3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
EQUAL JUSTICE INITIATIVE 122 COMMERCE ST MONTGOMERY, AL 36104	NONE	PC	TO ADVANCE CHARITY'S	3,000
LATINO COMMUNITY FOUNDATION 235 MONTGOMERY STREET SUITE 1160 SAN FRANCISCO, CA 94104	NONE	PC	TO ADVANCE CHARITY'S	1,000
RESTAURANT WORKERS COMMUNITY FDN 575 GRAND STREET E1507 NEW YORK, NY 10002	NONE	PC	TO ADVANCE CHARITY'S	1,000
<b>Total . . . . .</b> ▶ <b>3a</b>				126,931

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ONE FAIR WAGE7510 HILLMONT DR OAKLAND, CA 94605	NONE	PC	TO ADVANCE CHARITY'S	1,000
ALAMEDA COUNTY COMMUNITY FOOD BANK PO BOX 2599 OAKLAND, CA 946140599	NONE	PC	TO ADVANCE CHARITY'S	750
SAN FRANCISCO MARIN FOOD BANK 900 PENNSYLVANIA AVENUE SAN FRANCISCO, CA 94107	NONE	PC	TO ADVANCE CHARITY'S	7,500
<b>Total . . . . . ▶ 3a</b>				126,931

**TY 2019 Accounting Fees Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEE (NON-ALLOC	9,000	9,000		

**TY 2019 Investments Corporate Bonds Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VANGUARD INTERMEDIATE-TERM COR	347,559	369,241
DOUBLELINE TOTAL RETURN BOND F	194,820	195,734
MUZINICH CREDIT OPPORTUNITY FU	99,718	97,871
STONE RIDGE ALT LENDING RISK	7,733	7,370
FROST TOTAL RETURN BOND FUND	89,230	85,574
VOYA SECURITIZED CREDIT FUND	100,000	89,652

**TY 2019 Investments Corporate Stock Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CELANESE CORP	19,837	13,814
WESTROCK CO	15,155	11,304
AMAZON INC	26,055	41,382
HOME DEPOT INC	20,061	26,805
AUTOZONE INC	24,576	25,947
DOMINOS PIZZA INC	15,981	22,166
BORG WARNER AUTOMOTIVE INC	17,459	16,238
BEST BUY INC	12,791	15,709
NIKE INC CLASS B	10,704	14,021
CONSTELLATION BRANDS INC	12,368	13,996
THERMO FISHER SCIENTIFIC INC	29,569	36,234
UNITEDHEALTH GROUP INC	16,781	24,776
ABBOTT LABS	18,338	20,115
BLACKSTONE GRROUP INC CLASS A	21,610	23,797
MORGAN STANLEY	16,309	17,388
CBRE GROUP INC	19,410	16,777
CHUBB LTD	15,328	12,662
BLACKROCK INC CL A	8,949	10,882
BERKSHIRE HATHAWAY INC CL B	5,871	5,177
ROPER TECHNOLOGIES INC	21,561	23,296
SS&C TECHNOLOGIES HLDGS INC	19,261	18,074
MICROSOFT CORP	18,277	41,516
APPLE INC	14,917	39,034
MASTERCARD INC CL A	27,372	29,570
ADOBE INC	17,005	28,295
ACCENTURE PLC CL A	23,365	25,766
TEXAS INSTRUMENTS INC	19,825	21,966
ANSYS INC	13,260	17,504
ALIBABA GROU HOLDING LTD SPONS	14,285	17,256
IPG PHOTONICS CORP	14,043	16,039

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CDW CORP	11,634	13,942
APPLIED MATERIALS INC	11,828	13,299
ALPHABET INC CL C	1,878	14,136
DISNEY WALT CO NEW	8,105	8,921

## TY 2019 Investments - Other Schedule

**Name:** THE FRANKLIN FUND

**EIN:** 13-6160092

### Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DFA US SUSTAINABILITY CORE 1	AT COST	355,000	372,181
DFA INTL SUSTAINABILITY CORE	AT COST	156,000	140,265
INFINITY Q DIVERS ALPHA-INST	AT COST	105,000	116,126
ARTISAN INTL VALUE FUND-INS	AT COST	107,000	91,085
DFA EM MRKT SUST CORE 1-INST	AT COST	72,886	67,872
GQP PART EMERG MKTS EQ-INST	AT COST	44,753	43,490
PIONER LLS INTERVAL FUND	AT COST	35,000	31,660
AMERICAN TOWER CORP REIT	AT COST	22,566	25,854
ENDING BALANCE AT CHASE	AT COST	4,720	4,720

**TY 2019 Other Decreases Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092

<b>Description</b>	<b>Amount</b>
2019 TRANSACTION POSTED IN 2020	2,329
BASIS CHANGE FOR ASSETS	124
COST BASIS FOR SALES IN BERNSTEIN ACCT	41

**TY 2019 Other Expenses Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	375	0		375

**TY 2019 Other Increases Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092

<b>Description</b>	<b>Amount</b>
2018 TRANSACTION POSTED IN 2019	1,222

**TY 2019 Other Professional Fees Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMNT MNGMNT FEES (NON-DED)	15,231	15,231		

**TY 2019 Taxes Schedule****Name:** THE FRANKLIN FUND**EIN:** 13-6160092

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	7	7		0
FOREIGN TAXES ON QUALIFIED FOR	280	280		0
FOREIGN TAXES ON NONQUALIFIED	48	48		0