

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. 1545-0052
2020
Open to Public Inspection

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

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation THE HOWARD AND JACKIE SHAPIRO FOUNDATION		A Employer identification number 13-4331684	
Number and street (or P.O. box number if mail is not delivered to street address) 26 N HALSTED STREET	Room/suite	B Telephone number (see instructions) (312) 705-2600	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60661		C If exemption application is pending, check here <input type="checkbox"/>	
G 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		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>17,923,559</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <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)
1	Contributions, gifts, grants, etc., received (attach schedule)	0			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	12,030	12,030		
4	Dividends and interest from securities	109,761	109,761		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-106,888			
b	Gross sales price for all assets on line 6a 13,902,442				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	206,518	206,518		
12	Total. Add lines 1 through 11	221,421	328,309		
13	Compensation of officers, directors, trustees, etc.	0	0		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	32,781	6,108		0
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	31,225	31,225		0
24	Total operating and administrative expenses. Add lines 13 through 23	64,006	37,333		0
25	Contributions, gifts, grants paid	781,970			781,970
26	Total expenses and disbursements. Add lines 24 and 25	845,976	37,333		781,970
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-624,555			
b	Net investment income (if negative, enter -0-)		290,976		
c	Adjusted net income (if negative, enter -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
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	90,430	153,252	153,252
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	15,270,131	11,717,865	12,776,061
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____, 1,862,209 Less: accumulated depreciation (attach schedule) ▶ _____	1,862,209	1,862,209	1,862,209
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	3,132,037	3,132,037
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	17,222,770	16,865,363	17,923,559	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	17,222,770	16,865,363	
29 Total net assets or fund balances (see instructions)	17,222,770	16,865,363		
30 Total liabilities and net assets/fund balances (see instructions) .	17,222,770	16,865,363		

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	17,222,770
2 Enter amount from Part I, line 27a	2	-624,555
3 Other increases not included in line 2 (itemize) ▶ _____	3	267,148
4 Add lines 1, 2, and 3	4	16,865,363
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	16,865,363

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.)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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	
a See Additional Data Table			
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	-106,888
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{		}	3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved			2
3 Reserved			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved			8

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 5,955.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and asset requirements. Columns for Yes/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 N/A
14 The books are in care of NORMAN SHAPIRO Telephone no. (312) 705-2600
Located at 26 N HALSTED STREET CHICAGO IL ZIP+4 60661
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 2020, 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 2020?
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? 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 2020 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 2020.)
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 2020?

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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
NORMAN SHAPIRO 26 N HALSTED STREET CHICAGO, IL 60661	DIRECTOR 1.00	0	0	0
FRED BISHOP 26 N HALSTED STREET CHICAGO, IL 60661	DIRECTOR 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. ▶		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
1 NONE	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount	
1 NONE	0	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3 ▶		0

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	14,270,037
b	Average of monthly cash balances.	1b	991,790
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,261,827
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	15,261,827
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	228,927
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,032,900
6	Minimum investment return. Enter 5% of line 5.	6	751,645

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	751,645
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	4,045
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	4,045
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	747,600
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	747,600
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	747,600

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	781,970
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	781,970
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	781,970

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				747,600
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	6,806			
b From 2016.				
c From 2017.				
d From 2018.	205,352			
e From 2019.	33,353			
f Total of lines 3a through e.	245,511			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>781,970</u>				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				747,600
e Remaining amount distributed out of corpus	34,370			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	279,881			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. 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).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	6,806			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	273,075			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.	205,352			
d Excess from 2019.	33,353			
e Excess from 2020.	34,370			

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 2020, 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				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
See Additional Data Table				
Total ▶ 3a				781,970
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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.)
52.099 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-09-30	2020-03-20
585.824 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2020-02-28	2020-03-20
649.232 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2020-01-31	2020-03-20
664.812 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-12-31	2020-03-20
677.148 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-11-29	2020-03-20
781.530 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-10-21	2020-03-20
1094.507 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-10-31	2020-03-20
150.01 SH GS&A HIGH INTEREST CASH FUND	P	2020-04-30	2020-11-20
714 SH FIRST TRUST LOW DURATION MORTGAGE OPPORTUNITIES	P	2020-01-23	2020-10-15
660 SH ISHARES GLOBAL HEALTHCARE ETF	P	2019-10-15	2020-06-09

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)
512		522	-10
5,753		5,876	-123
6,375		6,512	-137
6,528		6,668	-140
6,650		6,792	-142
7,675		7,844	-169
10,748		10,978	-230
11,476		10,769	707
36,849		36,849	0
46,371		40,781	5,590

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	
			-10
			-123
			-137
			-140
			-142
			-169
			-230
			707
			0
			5,590

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.)
1757 SH INVESCO NATL AMT-FREE MUNICIPAL BOND	P	2020-10-08	2020-10-15
601.32 SH GS&A HIGH INTEREST CASH FUND	P	2020-04-30	2020-12-18
50000 BK OF AMER CORP B/E 3.25%	P	2019-11-21	2020-05-13
855 SH CONSUMERS STAPLES SELECT SECTOR SPDR FUND	P	2019-10-15	2020-06-09
1688 SH REAL ESTATE SELECT	P	2019-10-15	2020-04-07
859 SH ISHARES GLOBAL HEALTHCARE ETF	P	2019-10-15	2020-04-07
841 SH ISHARES MSCI CHINA ETF	P	2019-10-15	2020-06-09
993 SH CONSUMERS STAPLES SELECT SECTOR SPDR FUND	P	2019-10-15	2020-04-07
989 SH UTILITIES SECTOR SPDR FUND	P	2019-10-15	2020-06-09
1476 SH VANGUARD FTS EUROPE EFT	P	2019-10-15	2020-06-09

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)
46,472		46,375	97
47,066		43,144	3,922
50,000		49,805	195
51,761		51,602	159
53,377		66,289	-12,912
53,661		53,078	583
54,122		49,209	4,913
56,929		59,931	-3,002
60,795		62,631	-1,836
77,311		80,407	-3,096

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	
			97
			3,922
			195
			159
			-12,912
			583
			4,913
			-3,002
			-1,836
			-3,096

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.)
1007 SH ISHARES 1-3 YR TREAS BOND	P	2020-10-08	2020-10-15
1427 SH ISHARES TRUST ISHARES 5-10 YEAR INVST GRADE CORPORATE BOND	P	2020-10-08	2020-10-15
1116 SH ISHARES 1-3 YR TREAS BOND	P	2019-10-15	2020-06-09
6336 SH ISHARES GOLD TRUST ETF	P	2019-10-15	2020-11-13
1962 SH CONSUMERS STAPLES SELECT SECTOR SPDR FUND	P	2019-10-15	2020-01-23
8140 SH INVESCO NATL AMT-FREE MUNICIPAL BOND	P	2020-06-09	2020-10-15
240000 PINNACLE BK TN US 1.05%	P	2020-03-24	2020-09-30
240000 MERCHANTS BK IN US 1.2%	P	2020-03-24	2020-09-28
240000 FEDERAL SVGS BK IL US 1.1%	P	2020-03-24	2020-09-30
240000 CENTERSTATE BK NA FL 1.05%	P	2020-03-24	2020-09-30

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)
87,043		87,033	10
87,088		86,770	318
96,543		94,568	1,975
114,236		89,725	24,511
125,547		118,414	7,133
215,298		215,629	-331
240,000		240,000	0
240,000		240,000	0
240,000		240,000	0
240,000		240,000	0

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	
			10
			318
			1,975
			24,511
			7,133
			-331
			0
			0
			0
			0

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.)
240000 CITIZENS BK NA RI US 1.05%	P	2020-03-24	2020-07-01
3268 SH ISHARES 1-3 YR TREAS BOND	P	2019-10-15	2020-01-23
43713.099 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-09-27	2020-03-10
7228 SH ISHARES TRUST ISHARES 5-10 YEAR INVT GRADE CORPORATE BOND	P	2020-06-09	2020-10-15
5170 SH ISHARES 1-3 YR TREAS BOND	P	2019-10-15	2020-10-15
9182 SH SCHWAB US TIPS ETF	P	2019-10-15	2020-06-09
8202.03 SH BLAIR FRANKLIN GLOBAL CREDIT FUND	P	2017-12-01	2020-10-31
3984 SH ONEX HIGH YIELD BOND FUND (CANADA)	P	2020-10-31	2020-11-30
7318.15 SH GS&A INTERNATIONAL FUND	P	2018-03-01	2020-04-30
10070 SH BLAIR FRANKLIN GLOBAL CREDIT FUND	P	2017-12-01	2020-02-29

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)
240,000		240,000	0
277,187		276,926	261
438,000		438,005	-5
441,115		431,583	9,532
446,885		438,099	8,786
542,287		517,929	24,358
564,979		535,920	29,059
582,052		564,238	17,814
615,649		764,340	-148,691
707,424		708,223	-799

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	
			0
			261
			-5
			9,532
			8,786
			24,358
			29,059
			17,814
			-148,691
			-799

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.)
45880.57 SH BLAIR FRANKLIN GLOBAL CREDIT FUND	P	2017-12-01	2020-11-30
355196.001 SH LORD ABBETT ULTRA SHORT BOND FUND CL A	P	2019-09-27	2020-03-20
CAPITAL GAINS DIVIDENDS	P		

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)
3,169,328		3,186,800	-17,472
3,488,020		3,559,066	-71,046
13,330			13,330

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	
			-17,472
			-71,046
			13,330

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)				
a <i>Paid during the year</i>				
BRAIN RESEARCH FOUNDATION 111 WEST WASHINGTON STREET SUITE 1710 CHICAGO, IL 60602	NONE	PUBLIC	CHARITABLE PURPOSES	5,000
NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD SUITE 1200 JENKINTOWN, PA 19046	NONE	PUBLIC	CHARITABLE PURPOSES	776,970
Total ▶ 3a				781,970

TY 2020 Investments Corporate Stock Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLUSKIN SHEFF BROKERAGE ACCOUNT	4,426,597	4,465,968
UBS FINANCIAL SERVICES BROKERAGE ACCOUNT - 18058	3,422,212	3,978,918
UBS FINANCIAL SERVICES BROKERAGE ACCOUNT - 18123	3,869,056	4,331,175

TY 2020 Investments - Other Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLAIR FRANKLIN GLOBAL CREDIT MASTER FUND	FMV	3,132,037	3,132,037

TY 2020 Other Expenses Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	31,225	31,225		0

TY 2020 Other Income Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ONEX SENIOR CREDIT FUND (CANADA) A	13,710	13,710	13,710
ONEX CREDIT HIGH YIELD BOND FUND (OFFSHORE FEEDER)	3,243	3,243	3,243
GS&A INTERNATIONAL FUND	2,444	2,444	2,444
GS&A HIGH INTEREST CASH FUND	3,943	3,943	3,943
BLAIR FRANKLIN GLOBAL CREDIT MASTER FUND K1	-39,371	-39,371	-39,371
BLAIR FRANKLIN GLOBAL CREDIT FUND	222,549	222,549	222,549

TY 2020 Other Increases Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Other Increases Schedule**

Description	Amount
UNREALIZED LOSS/GAIN ON INVESTMENTS	267,148

TY 2020 Taxes Schedule**Name:** THE HOWARD AND JACKIE SHAPIRO FOUNDATION**EIN:** 13-4331684**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	6,108	6,108		0
FEDERAL TAX PAYMENTS	26,673	0		0