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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 for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

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

Name of foundation
The Fox Family Foundation

% TACIE J FOX

Number and street (or P.O. box number if mail is not delivered to street address)
6630 81st Street

City or town, state or province, country, and ZIP or foreign postal code
Cabin John, MD 20818

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\blacktriangleright$ \$ 2,393,502

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
23-3092389

B Telephone number (see instructions)
(215) 636-5500

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here..... ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	34	34		
	4 Dividends and interest from securities	33,696	33,696		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-62,086			
	b Gross sales price for all assets on line 6a 529,008				
	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)	1	5,810			
12 Total. Add lines 1 through 11	-28,355	39,540			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,913	5,913	0	0
	c Other professional fees (attach schedule)	21,602	21,602		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,639	2,639		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15	15		
	24 Total operating and administrative expenses. Add lines 13 through 23	30,169	30,169	0	0
	25 Contributions, gifts, grants paid	111,500			111,500
26 Total expenses and disbursements. Add lines 24 and 25	141,669	30,169	0	111,500	
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-170,024			
	b Net investment income (if negative, enter -0-)		9,371		
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

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	98,842	109,160	109,160
	2 Savings and temporary cash investments			
	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)	1,528,150	1,454,900	2,284,342
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	104,361		
	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)	1,731,353	1,564,060	2,393,502	
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 ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	2,742,312	2,742,312	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	-1,010,959	-1,178,252	
29 Total net assets or fund balances (see instructions)	1,731,353	1,564,060		
30 Total liabilities and net assets/fund balances (see instructions) .	1,731,353	1,564,060		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,731,353
2 Enter amount from Part I, line 27a	2	-170,024
3 Other increases not included in line 2 (itemize) ▶ _____	3	2,731
4 Add lines 1, 2, and 3	4	1,564,060
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	1,564,060

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	-67,894
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**

1 Reserved			
(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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	130
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	130
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	130
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	1,800
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,800
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	1,670
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 1,670 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	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.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ Not Applicable	13	Yes	
14	The books are in care of ▶ TACIE J FOX Telephone no. ▶ (215) 636-5500			

Located at **▶**6630 81ST STREET Cabin John MDZIP+4 **▶**20818

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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b		
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? 1c		No
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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? ☐ Yes ☒ No		
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.) 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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?	4b	No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

Total number of other employees paid over \$50,000. ▶

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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 NOT APPLICABLE	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	1,997,323
b	Average of monthly cash balances.	1b	107,674
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,104,997
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,104,997
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	31,575
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,073,422
6	Minimum investment return. Enter 5% of line 5.	6	103,671

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	103,671
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	130
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	130
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	103,541
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	103,541
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	103,541

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	111,500
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	111,500
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	111,500

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				103,541
2	Undistributed income, if any, as of the end of the 2020:				
a	Enter amount for 2019 only.			0	
b	Total for prior years: 2018, 2017, 2016				
3	Excess distributions carryover, if any, to 2020:				
a	From 2015.				
b	From 2016. 10,949				
c	From 2017. 7,781				
d	From 2018. 49,428				
e	From 2019.				
f	Total of lines 3a through e.	68,158			
4	Qualifying distributions for 2020 from Part XII, line 4: ► \$ 111,500				
a	Applied to 2019, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions).				
c	Treated as distributions out of corpus (Election required—see instructions).				
d	Applied to 2020 distributable amount.				103,541
e	Remaining amount distributed out of corpus	7,959			
5	Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	76,117			
b	Prior years' undistributed income. Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b. Taxable amount—see instructions.				
e	Undistributed income for 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).				
8	Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9	Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	76,117			
10	Analysis of line 9:				
a	Excess from 2016. 10,949				
b	Excess from 2017. 7,781				
c	Excess from 2018. 49,428				
d	Excess from 2019.				
e	Excess from 2020. 7,959				

Part XIV

- 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.)

Inform

- a. List any m

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	111,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2021-08-26	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00051717
	Robert J Dudzinsky CPA				
	Firm's name ▶ BDO USA LLP				Firm's EIN ▶
	Firm's address ▶ 1801 MARKET STREET SUITE 1700 PHILADELPHIA, PA 19103				Phone no. (215) 564-1900

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.)
MORGAN -- #905 -- SEE SCHEDULE	P		
MORGAN -- #905 -- SEE SCHEDULE			
MORGAN -- #906 -- SEE SCHEDULE			
MORGAN -- #882 -- SEE SCHEDULE			
MORGAN -- #882 -- SEE SCHEDULE			
MORGAN -- #882 -- SEE SCHEDULE			
STIFEL -- #787 -- SEE SCHEDULE			
STIFEL -- #787 -- SEE SCHEDULE			
STIFEL -- #787 -- SEE SCHEDULE			
UBS -- #1006 -- SEE SCHEDULE			

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)
29,023		32,400	-3,377
112,192		89,355	22,837
3,242		1,316	1,926
849		354	495
39,951		51,817	-11,866
3,768		1,886	1,882
27,488		33,828	-6,340
87,426		80,892	6,534
1,555		7,187	-5,632
10,803		15,626	-4,823

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	
			-3,377
			22,837
			1,926
			495
			-11,866
			1,882
			-6,340
			6,534
			-5,632
			-4,823

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.)
UBS -- #1006 -- SEE SCHEDULE			
UBS -- #1006 -- SEE SCHEDULE			
UBS -- #533 -- SEE SCHEDULE			
UBS -- #533 -- SEE SCHEDULE			
UBS -- #533 -- SEE SCHEDULE			
ENTERPRISE PRODUCTS -- BASIS ADJUSTMENT		2015-12-21	2020-03-30
UBS -- #533 -- SEE SCHEDULE			
EDISON PHARMACEUTICALS			
MITIE GROUP PLC			2020-08-24
MITSU TND BM35X			2020-01-21

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)
32,666		38,667	-6,001
43,688		36,036	7,652
37,927		34,430	3,497
63,424		37,138	26,286
6,665		11,479	-4,814
2,169			2,169
51		51	
		100,000	-100,000
541			541
9,122		7,861	1,261

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	
			-6,001
			7,652
			3,497
			26,286
			-4,814
			2,169
			-100,000
			541
			1,261

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.)
MITSUI TBD BM35X		2019-05-10	2020-01-21
PARGESA HOLDINGS SA			2020-11-27
ROHEN KLINIKUM AG			2020-07-07
ROHEN KLINIKUM AG			2020-07-07

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)
3,649		2,458	1,191
69		68	1
6,814		8,245	-1,431
118			118

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	
			1,191
			1
			-1,431
			118

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Sandra W Fox 6630 81st Street Cabin John, MD 20818	Trustee 1.0	0	0	0
G William Fox Jr 6630 81st Street Cabin John, MD 20818				
Tacie J Fox 6630 81st Street Cabin John, MD 20818	Trustee 4.0	0	0	0
Nancy E Fox Lyons 6630 81st Street Cabin John, MD 20818				
Sara L Fox 6630 81st Street Cabin John, MD 20818	Trustee 0	0	0	0

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>				
Georgetown University3700 o St NW Washington, DC 20057	None	PC	General Fund	25,000
Huntington Study Group 1303 PICO Boulevard Santa Monica, CA 90405	None	PC	General Fund	10,000
Epilepsy Foundation 919 Walnut Street Suite 700 Philadelphia, PA 19107	None	PC	General Fund	1,500
Total ▶ 3a				111,500

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>				
Hereditary Disease Foundation 601 West 168th Street Suite 54 New York, NY 10032	None	PC	General Fund	75,000
Total ▶ 3a				111,500

TY 2020 Accounting Fees Schedule**Name:** The Fox Family Foundation**EIN:** 23-3092389

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BDO USA, LLP	5,913	5,913		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Depreciation Schedule

Name: The Fox Family Foundation

EIN: 23-3092389

TY 2020 Investments - Other Schedule

Name: The Fox Family Foundation

EIN: 23-3092389

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS	AT COST		

TY 2020 Other Expenses Schedule**Name:** The Fox Family Foundation**EIN:** 23-3092389**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGE	15	15		

TY 2020 Other Income Schedule

Name: The Fox Family Foundation

EIN: 23-3092389

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Gains and Losses		5,808	
Enterprise Products	1	2	

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93491239004041
TY 2020 Other Increases Schedule			
Name: The Fox Family Foundation			
EIN: 23-3092389			
Other Increases Schedule			
Description			Amount
COST BASIS ADJUSTMENT			2,731

TY 2020 Other Professional Fees Schedule**Name:** The Fox Family Foundation**EIN:** 23-3092389

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	21,602	21,602		

TY 2020 Taxes Schedule**Name:** The Fox Family Foundation**EIN:** 23-3092389**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	1,556	1,556		
FOREIGN TAX	1,083	1,083		

The Fox Family Foundation
Balance Sheet
December 31, 2020

Part II, Line 10 b: **Corporate Stock**

<u>Number of Shares</u>		<u>Beginning Book Value</u>	<u>End of Year Book Value</u>	<u>Fair Market Value</u>
22.00	Acuity Brands, Inc.		3,263.76	2,663.98
400.00	Adeka Corporation		5,662.88	6,977.58
46.00	Adobe, Inc.		6,650.82	23,005.52
1,442.00	AIB Group PLC		1,643.88	2,965.89
60.00	Alibaba Group Holding		10,730.87	13,963.80
4.00	Alleghany CP Delaware		1,318.64	2,414.76
20.00	Alphabet, Inc.		10,411.67	35,052.80
15.00	Alphabet, Inc. CL C		17,922.41	26,278.20
9.00	Amazon,.com, Inc.		17,650.89	29,312.37
7.00	Amazon.com, Inc.		11,917.49	22,798.51
28.00	American Campus Cmmtys Inc.		913.83	1,197.56
74.00	American Homes 4 Rent CL A		1,138.69	2,220.00
26.00	Ameriprise Financial Inc.		1,688.34	5,052.58
30.00	Amerisourcebergen Corp		1,276.38	2,932.80
30.00	Ametek, Inc.		795.85	3,628.20
29.00	Amphenol Corp New Cl A		651.66	3,792.33
22.00	Analog Devices, Inc.		1,355.26	3,250.06
50.00	Aon PLC CL A		10,194.14	10,563.50
416.00	Apple, Inc.		7,833.32	55,199.04
260.00	Apple, Inc.		10,039.25	34,499.40
350.00	Apple, Inc.		13,641.56	46,441.50
1,366.00	Atresmedia Corporation		8,574.20	4,813.54
3.00	Autozone, Inc.		631.95	3,556.32
19.00	Avalonbay Comm, Inc.		2,467.53	3,048.17
1,076.00	Balfour Beatty PLC		2,766.87	3,974.21
27.00	Ball Corporation		284.33	2,515.86
345.00	Banco LatinoAmericano De Comer		5,793.75	5,461.35
909.00	Bankia SA		1,763.46	1,611.59
560.00	Bankinter SA Madrid		2,274.80	3,031.27
52.00	Bawag Broup AG		1,411.80	2,417.73
40.00	Becton Dickinson & Co.		10,523.74	10,008.80
32.00	Berkley W R Corporation		745.39	2,125.44
35.00	Best Buy Co.		1,103.41	3,492.65
425.00	Blackstone Group, Inc. CL A		13,476.77	27,544.25
41.00	Borg Warner, Inc.		1,348.26	1,584.24
30.00	Boston Properties, Inc.		3,505.01	2,835.90
300.00	Bristol Myers Squibb Co.		9,984.55	18,609.00
91.00	Brixmor PPTY Group, Inc.		1,339.52	1,506.05
2,116.00	C&C Group PLC		6,117.45	6,580.36
112.00	Cabot Oil & Gas Corp Corp A		2,227.01	1,823.36
200.00	Calbee, Inc. Tokyo		5,579.63	6,024.50
23.00	Carlisle Co. Inc		1,488.75	3,592.14
20.00	Carter's		1,536.31	1,881.40
63.00	CBE Group Inc. Cl A		1,936.63	3,951.36
22.00	CDW Corporation		917.92	2,899.38
17.00	Celanese Corp Series A		1,764.23	2,208.98
231.00	Celestica, Inc. Sub VTG		681.36	1,864.17
719.00	Cemex Sab De CV		4,967.39	3,717.23
100.00	Chevron Corporation		7,571.56	8,445.00
200.00	Chudenko Corporation		3,229.28	4,271.39
111.00	Churchill Downs, Inc.		10,016.60	21,621.69
13.00	Cigna Corporation		633.69	2,706.34
350.00	Cisco Systems, Inc.		16,517.93	15,662.50
99.00	Citizens Financial Group, Inc.		2,568.84	3,540.24
60.00	CMS Energy CP		866.38	3,660.60
300.00	Coca Cola Co		13,510.79	16,452.00
381.00	Comcast Corporation Cl A		13,873.54	19,964.40
400.00	Comcast Corporation New CL A		11,742.69	20,960.00
243.00	Commerzbank AG New		1,761.29	1,571.65
79.00	Commscope Holding Company, Inc.		1,065.57	1,058.60
169.00	Compania De Distribucion Integ		2,822.94	3,279.53
23.00	Concentrix Corporation		1,417.34	2,270.10
14.00	Constellation Brands, Inc. Cl A		1,192.88	3,066.70
23.00	Costar Group, Inc.		5,987.84	21,258.44
685.00	Credito Emiliano SPA Credem AZ		3,395.01	3,696.16
100.00	Crown Castle International Corporation REIT		13,351.69	15,919.00
41.00	Cushman & Wakefield PLC		743.09	608.03
170.00	CVS Health Corporation		10,490.70	11,611.00

365.00	DAI Nippn Prgt Ltd	3,945.69	3,277.70
298.00	Danieli & Coccine Meccaniche	2,677.89	3,500.33
9.00	Darden Restaurants	694.67	1,072.08
3,422.00	DeLa Rue PLC	8,312.42	7,905.32
242.00	Dena Co. LTD	2,918.83	4,310.50
200.00	Diageo PLC New GB Spon ADR	13,690.05	31,762.00
83.00	Diamondback Energy, Inc.	4,378.07	4,017.20
100.00	Digital Realty Trust, Inc. REIT	4,935.06	13,951.00
28.00	Discover Financial Services	1,140.99	2,534.84
130.00	Discovery, Inc. Ser C	3,084.06	3,404.70
45.00	Drägerwerk AG	2,450.75	3,204.48
23.00	Drägerwerk AG & Co KGAA	11,537.15	14,746.22
428.00	Draftkings, Inc.	11,446.18	19,927.68
52.00	Edison International	3,267.78	3,266.64
5.00	El Fincl CP Ltd	2,093.66	3,000.00
128.00	Electronic Arts, Inc.	15,040.78	18,380.80
68.00	Eli Lilly & Co.	7,972.16	11,481.12
1,641.00	Embraer S A ADR	24,421.08	11,175.21
46.00	Energizer Holdings, Inc.	1,507.44	1,940.28
36.00	Entergy Corporation	4,038.66	3,594.24
98.00	EQT Corporation	1,259.45	1,245.58
109.00	Equitrans Midstream Corporation	1,652.44	876.36
6.00	ESSEX Property Trust, Inc.	1,359.99	1,424.52
16.00	Expedia Group, Inc.	820.18	2,118.40
96.00	Facebook, Inc. Cl A	14,316.24	26,223.36
50.00	Facebook, Inc. Cl A	6,143.03	13,658.00
19.00	Federal Realty Investment Trust SBI	2,297.14	1,617.28
79.00	Ferrari NV	10,009.40	18,132.08
3,000.00	Fibra Uno Administracion SA	4,207.96	3,387.62
75.00	Fidelity National Information Services	10,043.63	10,609.50
152.00	Fifth 3rd Bancorp Ohio	2,065.09	4,190.64
1,070.00	First PAC LTD SP ADR	3,547.04	1,765.50
16.00	First Republic Bank	534.43	2,350.88
35.00	Fortune Brands Home & Sec, Inc.	386.38	3,000.20
300.00	Fuji Media Holdings, Inc.	3,585.76	3,196.28
1,066.00	G4S PLC	2,023.71	3,698.29
117.00	GAP, Inc.	2,651.08	2,362.23
19.00	Genuine Parts Co	1,621.31	1,908.17
83.00	Groupe Bruxelles Lambert ORD	8,034.14	8,217.00
148.00	Gudang Garam TBK PT ADR	1,635.40	1,700.52
145.00	Hachijuni Bank LTD ADR	7,071.33	4,640.00
69.00	Hartford Financial Services Group	1,473.24	3,379.62
34.00	Henry Schein, Inc.	1,361.22	2,273.24
75.00	Home Depot, Inc.	14,550.64	19,921.50
100.00	Honeywell International Inc	16,665.04	21,270.00
85.00	Honeywell International, Inc.	11,540.33	18,079.50
50.00	Host Hotels & Resorts, Inc.	623.84	731.50
20.00	Hubbell, Inc	2,215.79	3,135.80
3.00	Humana, Inc	224.56	1,230.81
195.00	Huntington Bancshares	1,559.60	2,462.85
9.00	IAC InteractiveCorp	1,236.90	1,704.15
17.00	IDEX Corporation Delaware	806.69	3,386.40
922.00	Industrias Bachoco-Ser B	3,466.91	3,463.49
170.00	Intercontinental Exchange, Inc.	11,113.73	19,599.30
100.00	Internaional Business Machines	15,596.16	12,588.00
14.00	Intuitive Surgical, Inc.	7,315.01	11,453.40
150.00	IQVIA Holdings, Inc.	12,794.57	26,875.50
51.00	ITT, Inc.	3,230.86	3,928.02
2,287.00	ITV PLC GBP .10 ORD	4,389.31	3,338.80
1,933.00	J Sainsbury PLC GBP .285ORD	7,227.13	5,958.42
10.00	Jack Henry & Assoc Inc	185.51	1,619.90
100.00	Jacobs Engineering Group, Inc.	10,782.99	10,896.00
33.00	JBG Smith PPTYS	962.47	1,031.91
250.00	Johnson & Johnson	14,851.95	39,345.00
100.00	JPMorgan Chase & Co.	11,396.32	12,707.00
47.00	Keurig Dr Pepper, Inc.	586.33	1,504.00
19.00	Keysight Technologies, Inc.	554.25	2,509.71
100.00	Kimco Realty Corporation MD	1,501.70	1,501.00
1,229.00	Kingfisher PLC GBP 15.714 ORD	2,497.16	4,542.67
300.00	KISSEI Pharmaceutical Co. LTD	7,966.99	6,500.07
40.00	Kohls Corporation	1,617.83	1,627.60
77.00	Kroger Co.	1,575.58	2,445.52
88.00	Krones AG New ORD	6,282.58	7,154.83
20.00	Laboratory CP American Holdings New	2,730.48	4,071.00
7.00	Leidos Holdings, Inc.	567.41	735.84
20.00	Liberty Broadband Corporation	1,972.72	3,167.40
85.00	Liberty Media C Ser C SiruisXM	3,120.00	3,698.35
30.00	Lincoln Electric Holdings, Inc.	2,452.71	3,487.50

38.00	Lincoln National Corporation	1,950.75	1,911.78
80.00	Linde PLC Eur	15,799.20	21,080.80
64.00	Livanova PLC Shs	3,193.86	4,237.44
114.00	Loews Corporation	3,708.33	5,132.28
175.00	LVMH Moet Hennessy Louis Vuitton ADR	12,722.30	21,827.75
36.00	M&T Bank Corporation	2,905.10	4,582.80
31.00	Madison Square Garden Entertainment Corp Cl A	2,076.88	3,256.24
31.00	Madison Square Garden Sports Corporation	5,494.68	5,707.10
452.00	Magyar Telekom Telecomm ADS	3,223.43	2,712.00
3,492.00	Marks + Spencer GRP PLC GBP 25P	15,643.64	6,506.13
23.00	Marsh & McLennan Cos Inc	717.91	2,691.00
12.00	Martin Marietta Materials	1,994.82	3,407.64
55.00	Martin Marietta Materials, Inc.	12,071.48	15,618.35
61.00	Mastercard, Inc. CL A	6,809.57	21,773.34
110.00	Match Group, Inc.	3,649.73	16,630.90
26.00	Mayr Melnhof Karton AG	3,354.00	5,249.03
90.00	McDonalds Corporation	16,478.12	19,312.20
150.00	McDonalds Corporation	8,197.17	32,187.00
322.00	Medipal Holdings Corporation ADR	6,544.10	6,031.06
100.00	Medtronic PLC	9,195.87	11,714.00
169.00	Merck & Company, Inc.	12,215.26	13,824.20
463.00	Merlin PPTYS Socimi SA	4,420.64	4,407.40
200.00	Microsoft Corporation	10,668.79	44,484.00
115.00	Microsoft Corporation	12,552.25	25,578.30
200.00	Microsoft Corporation	5,714.03	44,484.00
28.00	Middleby Corporation	2,850.11	3,609.76
7,547.00	Miti Group PLC	10,357.17	4,229.71
200.00	Mitsubishi Shokuhin Co. LTD	5,162.91	5,544.09
23.00	Mohawk Industries, Inc.	1,723.19	3,241.85
5,909.00	Morrison William Supermarkets 10P ORD	16,455.93	14,325.11
20.00	Motorola Solutions, Inc.	2,806.37	3,401.20
67.00	National Fuel Gas Co	3,184.30	2,755.71
146.00	Newell Brands, Inc.	2,261.51	3,099.58
31.00	Nordstrom, Inc.	1,245.61	967.51
35.00	Northern Trust Corporation	1,916.54	3,259.90
38.00	Northrop Grumman Corporation	8,675.81	11,579.36
100.00	Novartis AG Spon ADR	8,785.22	9,443.00
152.00	Novo Nordisk AS ADR	9,779.63	10,617.20
200.00	Oneok, Inc.	13,712.41	7,676.00
256.00	Ontex Group NV ADR	1,637.76	1,640.96
300.00	Oracle Corporation	13,102.04	19,407.00
50.00	Outfront Media, Inc.	661.18	978.00
14.00	Packaging Corporation America	1,265.57	1,930.74
66.00	Pactiv Evergreen, Inc.	778.97	1,197.24
102.00	Paypal Holdings, Inc.	4,786.45	23,888.40
50.00	Paypal Holdings, Inc.	9,728.67	11,710.00
200.00	Pepsico, Inc.	12,602.62	29,660.00
400.00	Pernod Ricard SA ADR	13,650.47	15,340.00
336.00	Pfizer, Inc.	8,719.31	12,368.16
26.00	Post Holdings, Inc.	1,995.26	2,626.26
7,960.00	Premier Foods PLC	8,397.97	10,902.69
200.00	Procter & Gamble Co.	12,329.56	27,828.00
26.00	Progressive Corporation Ohio	649.26	2,570.88
360.00	Publicis Gropu SA ADS	2,605.66	4,442.40
78.00	Qorvo, Inc.	9,937.47	12,969.06
51.00	Quidel Corporation	5,595.70	9,162.15
26.00	Ralph Lauren Corporation Cl A	2,345.94	2,697.24
40.00	Raymond James Financial Inc.	1,822.26	3,826.80
77.00	Rayonier Incorporated	2,148.39	2,262.26
27.00	Regency Centers Corporation	831.03	1,230.93
200.00	Regions Financial Corporation	2,731.61	3,224.00
54.00	SA Des Ciments Vicat Vicat ACT	-	2,269.56
200.00	Sankyo Co. Ltd Gunma	6,528.32	5,404.62
104.00	Savencia SA Act	7,057.57	7,685.85
368.00	Sega Sammy Holdings, Inc.	3,744.68	5,799.18
9.00	Sempra Energy	796.44	1,146.69
913.00	Shenzhou International Group Holdings LTD ADR	12,436.87	17,826.32
5.00	Sherwin Williams Company	426.68	3,674.55
73.00	Shizuoka Bank	6,594.40	5,206.36
148.00	Sierra Wireless, Inc.	1,558.44	2,162.28
72.00	Silgan Holdings Inc.	1,825.19	2,669.76
71.00	Skyworks Solutions, Inc.	10,050.12	10,854.48
17.00	Snap-On, Inc.	925.71	2,909.38
85.00	Societe Bic SA Euo 3.82	6,599.33	4,811.12
41.00	Southwest Airlines	1,321.64	1,911.01
100.00	Starbucks Corporation	7,437.09	10,698.00
5,878.00	Swatch Group AG ADR The Unspon	6,088.05	7,966.76
500.00	Synchrony Financial	14,002.74	17,355.00

23.00	Synnex Corporation	1,160.90	1,873.12
10.00	Synopsys, Inc.	405.79	2,592.40
31.00	T Rowe Price Group, Inc.	1,371.02	4,693.09
643.00	Taisho Pharma Hold Unsp - ADR	10,540.61	10,750.96
141.00	Taro Pharmaceutical Inc LTD	11,904.98	10,352.22
65.00	TCF Financial Corporation	2,141.11	2,406.30
135.00	Telefonica Czech Rep	1,338.66	1,578.71
167.00	Tencent Holdings, LTD	8,008.65	12,005.63
88.00	Texas Instruments, Inc.	8,316.48	14,443.44
297.00	Tiger Brands Ltd	3,072.76	4,209.31
65.00	T-Mobile US Inc	7,525.90	8,765.25
600.00	Toagosei Co. Ltd	6,997.20	7,037.63
101.00	Toyo Suisan Kaisha	2,261.91	4,816.19
1,000.00	TSI Holdings Co. Ltd	5,445.88	1,995.25
206.00	TV Asahi Holdings Corp ADR	4,114.30	3,312.48
242.00	Twitter, Inc.	8,112.19	13,104.30
78.00	Union Pacific Corporation	10,092.67	16,241.16
71.00	Unitedhealth Group, Inc.	13,224.99	24,898.28
25.00	Universal Health Services B	2,958.80	3,437.50
40.00	US Foods Holdings Corporation	1,237.62	1,332.40
22.00	Ventas, Inc.	1,421.74	1,078.88
250.00	Verizon Communications, Inc.	13,181.55	14,687.50
41.00	Viatis, Inc.	472.53	768.34
70.00	VISA, Inc. CL A	9,580.32	15,311.10
150.00	VISA, Inc. CL A	2,842.24	32,809.50
35.00	Vornado Realty Trust	1,996.15	1,306.90
11.00	Voya Financial Inc	558.64	646.91
20.00	W P Carey, Inc.	1,267.47	1,411.60
32.00	Wacoal Holdings ADR	3,956.86	3,200.00
71.00	Walmart, Inc.	7,181.90	10,234.65
131.00	Walt Disney Co.	15,647.52	23,734.58
150.00	Walt Disney Co.	16,345.44	27,177.00
96.00	Waste Management, Inc.	10,485.27	11,321.28
45.00	WEC Energy Group, Inc.	1,220.14	4,141.35
76.00	Weyerhaeuser, Co.	1,560.11	2,548.28
117.00	Williams Co., Inc.	2,429.94	2,345.85
68.00	XCEL Energy, Inc.	1,510.45	4,533.56
289.00	Yui Yuen Industrial Holdings, Ltd	4,523.94	2,918.90
60.00	Zebra Technologies Corporation	10,048.36	23,059.80
29.00	Zimmer Biomet Holdings, Inc.	2,984.70	4,468.61
43.00	Zions Bancorporation NA	-	1,867.92

Totals	<u>1,528,150.49</u>	<u>1,454,900.72</u>	<u>2,284,342.29</u>
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Part II, Line 12: Investments -- Other

Edison Pharmaceutical	99,991.52
Enterprise Products	<u>4,369.00</u>
	<u>104,360.52</u>