

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

Name of foundation DONALD M EPHRAIM FAMILY FOUNDATION		A Employer identification number 36-3739581	
Number and street (or P.O. box number if mail is not delivered to street address) 108 W GRAND AVE NO 300		Room/suite	B Telephone number (see instructions) (312) 321-9700
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 606545206		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) ▶ \$ 17,900,438		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
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.)			

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	6,225	6,225		
	4 Dividends and interest from securities	320,562	320,562		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,881,758			
	b Gross sales price for all assets on line 6a _____ 3,286,410				
	7 Capital gain net income (from Part IV, line 2)		1,881,758		
	8 Net short-term capital gain				
	9 Income modifications			16,000	
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	11,570	11,570		
	12 Total. Add lines 1 through 11	2,220,115	2,220,115	16,000	
	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)	44,000	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	143	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	44,143	0		0
	25 Contributions, gifts, grants paid	696,500			696,500
	26 Total expenses and disbursements. Add lines 24 and 25	740,643	0		696,500
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,479,472			
	b Net investment income (if negative, enter -0-)		2,220,115		
c Adjusted net income (if negative, enter -0-)				16,000	

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	3,259	28,428	28,428
	2 Savings and temporary cash investments	892,983	3,085,387	3,085,387
	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)	14,718,652	14,786,623	14,786,623
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ 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)	15,614,894	17,900,438	17,900,438	
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 ▶ _____)	12,191	5,375	
	23 Total liabilities (add lines 17 through 22)	12,191	5,375	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	15,602,703	17,895,063	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	15,602,703	17,895,063	
30 Total liabilities and net assets/fund balances (see instructions) .	15,614,894	17,900,438		

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	15,602,703
2 Enter amount from Part I, line 27a	2	1,479,472
3 Other increases not included in line 2 (itemize) ▶ _____	3	812,888
4 Add lines 1, 2, and 3	4	17,895,063
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	17,895,063

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	30,860
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	0
3	Add lines 1 and 2.	3	30,860
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	30,860
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	51,184
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	51,184
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
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	20,324
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 20,324 Refunded	11	0

Part VII-A Statements Regarding Activities

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?		Yes	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>	1a		No
c	Did the foundation file Form 1120-POL for this year?	1b		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0 (2) On foundation managers. ► \$ 0	1c		No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0			
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	Yes	
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) ► IL			
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 ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>EPHRAIM ASSOCIATES PC</u> Telephone no. ► <u>(312) 321-9700</u>			

Located at ► 108 W GRAND AVE CHICAGO IL ZIP+4 ► 606545206

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 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 ►	16	Yes No

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):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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
DONALD M EPHRAIM 100 LAKE SHORE DRIVE NORTH PALM BEACH, FL 33408	OFFICER & DIRECTOR 5.00	0	0	0
DAVID M EPHRAIM 108 W GRAND AVE CHICAGO, IL 606545206	OFFICER & DIRECTOR 2.00	0	0	0
ELIOT S EPHRAIM 108 W GRAND AVE CHICAGO, IL 606545206	OFFICER & DIRECTOR 0.00	0	0	0
ERIC A EPHRAIM 108 W GRAND AVE CHICAGO, IL 606545206	OFFICER & DIRECTOR 0.00	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.

1	Expenses

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	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	13,483,145
b	Average of monthly cash balances.	1b	1,888,386
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,371,531
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	15,371,531
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	230,573
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,140,958
6	Minimum investment return. Enter 5% of line 5.	6	757,048

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	757,048
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	30,860
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	30,860
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	726,188
4	Recoveries of amounts treated as qualifying distributions.	4	16,000
5	Add lines 3 and 4.	5	742,188
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	742,188

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	696,500
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	
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	696,500
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	696,500

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				742,188
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			658,479	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>696,500</u>				
a Applied to 2019, but not more than line 2a			658,479	
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.				38,021
e Remaining amount distributed out of corpus	0			
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	0			
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.				704,167
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).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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	Prior 3 years			(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).)

DONALD M EPHRAIM

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	696,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

1	Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	6,225	
4	Dividends and interest from securities.			14	320,562	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.			14	11,570	
8	Gain or (loss) from sales of assets other than inventory			18	1,881,758	
9	Net income or (loss) from special events:					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e).		0		2,220,115	0
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	2,220,115	2,220,115

[illegible]

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

		Yes	No
--	--	-----	----

--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
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1b(2)		No
--------------	--	-----------

1b(3)	No
--------------	-----------

1b(4)	No
--------------	-----------

1b(5)		No
--------------	--	-----------

1b(6)	No
--------------	-----------

1c		No
-----------	--	-----------

value
ue

[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

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.

**Sign
Here**

2021-05-05

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

P00086360

Firm's name ▶ EPHRAIM & ASSOCIATES PC

Firm's EIN ► 36-2861778

Firm's address ► 108 WEST GRAND AVENUE

Phone no. (312) 321-9700

CHICAGO, IL 606545206

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>				
ACLU FOUNDATION 125 BROAD STREET 18TH FL NEW YORK, NY 10004	NONE	PUBLIC CHARITY	GENERAL	250
AMERICAN JEWISH COMMITTEE 165 E 56TH ST NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL	30,000
ANTI-DEFAMATION LEAGUE 605 THIRD AVE NEW YORK, NY 10158	NONE	PUBLIC CHARITY	GENERAL	1,000
Total ► 3a				696,500

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>				
BEBER CAMPW 1741 COUNTY ROAD J MUKWONAGO, WI 53149	NONE	PUBLIC CHARITY	GENERAL	250
BROWN UNIVERSITYBOX 1893 PROVIDENCE, RI 02912	NONE	PUBLIC CHARITY	GENERAL	2,000
CHABAD OF BLOOMINGTON 703 E 7TH ST BLOOMINGTON, IN 47408	NONE	PUBLIC CHARITY	GENERAL	1,000
Total ▶ 3a				696,500

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>				
CHICAGO COALITION FOR THE HOMELESS 70 E LAKE ST SUITE 720 CHICAGO, IL 60601	NONE	PUBLIC CHARITY	GENERAL	500
CHICAGO RUN3611 N KEDZIE AVE CHICAGO, IL 60618	NONE	PUBLIC CHARITY	GENERAL	500
COLLEGE BOUND OPPORTUNITIES 2033 N MILWAUKEE AVE SUITE 246 RIVERWOODS, IL 60015	NONE	PUBLIC CHARITY	GENERAL	400
Total ▶ 3a				696,500

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>				
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN AMERICA (CAMERA) PO BOX 35040 BOSTON, MA 02135	NONE	PUBLIC CHARITY	GENERAL	25,000
CONGREGATION BETH JUDEA5304 RFD LONG GROVE, IL 60047	NONE	PUBLIC CHARITY	JACK RIZMAN MEMORIAL FUND	500
CULTURAL COUNCIL FOR PALM BEACH COUNTY 601 LAKE AVENUE LAKE WORTH, FL 33460	NONE	PUBLIC CHARITY	\$40,000 INSTITUTE FOR CULTURAL ADVANCEMENT	50,000
Total ▶ 3a				696,500

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>				
CURT'S CAFE2922 CENTRAL ST EVANSTON, IL 60201	NONE	PUBLIC CHARITY	GENERAL	50
DEPAUL UNIVERSITY1 E JACKSON BLVD CHICAGO, IL 60604	NONE	PUBLIC CHARITY	DONALD M EPHRAIM THEATER ARTS ACHIEVEMENT AWARD	25,000
DISTRICT 112 FOUNDATION 1936 GREEN BAY ROAD HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	GENERAL	2,000
Total ▶ 3a				696,500

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>				
FAMILY SERVICE OF LAKE COUNTY 777 CENTRAL AVE HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	GENERAL	100
FIELD MUSEUM 1400 S LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	PUBLIC CHARITY	GENERAL	1,000
GREATER CHICAGO FOOD DEPOSITORY 4100 WEST ANN LURIE PLACE CHICAGO, IL 60632	NONE	PUBLIC CHARITY	GENERAL	500
Total ▶ 3a				696,500

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>				
HADASSAH60 REVERE DRIVE SUITE 800 NORTHBROOK, IL 60062	NONE	PUBLIC CHARITY	GENERAL	2,800
HENRY MORRISON FLAGLER MUSEUM 1 WHITEHALL WAY PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	GENERAL	1,000
HIGHLAND PARK COMMUNITY FOUNDATION PO BOX 398 HIGHLAND PARK, IL 60035	NNOE	PUBLIC CHARITY	GENERAL	1,500
Total ► 3a				696,500

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>				
HIGHLAND PARK HIGH SCHOOL CHARITY DRIVE 433 VINE AVE HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	GENERAL	1,000
HILLEL FOUNDATION 800 EIGHTH ST NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	GENERAL	400
ILLINOIS HOLOCAUST MEMORIAL MUSEUM 9603 WOODS DRIVE SKOKIE, IL 60077	NONE	PUBLIC CHARITY	GENERAL	650
Total ▶ 3a				696,500

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>				
ISRAEL EMERGENCY ALLIANCE DBA STANDWITHUS PO BOX 341069 LOS ANGELES, CA 90034	NONE	PUBLIC CHARITY	GENERAL	2,500
JEWISH FEDERATION OF METROPOLITAN CHICAGO 30 S WELLS CHICAGO, IL 60606	NONE	PUBLIC CHARITY	GENERAL	10,000
JEWISH FEDERATION OF METROPOLITAN CHICAGO 30 S WELLS CHICAGO, IL 60606	NONE	PUBLIC CHARITY	\$500 VOICES;\$100 METRO CHICAGO HILLEL;\$500 DISASTER RELIEF	1,100
Total ▶ 3a				696,500

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>				
JEWISH FEDERATION OF PALM BEACH COUNTY 1 HARVARD CIRCLE SUITE 100 WEST PALM BEACH, FL 33409	NONE	PUBLIC CHARITY	\$50,000 FOR PALM BEACH JEWISH FILM FESTIVAL; \$25,000 FOR BIRTHRIGHT ISRAEL; \$5,000 FOR KRAMER SENIOR SERVICES	90,000
KESHET600 ACADEMY DRIVE SUITE 130 NORTHBROOK, IL 60062	NONE	PUBLIC CHARITY	GENERAL	775
KIDS RANK (NETWORK FOR GOOD) 1957 SHERIDAN ROAD HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	GENERAL	750
Total ▶ 3a				696,500

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>				
LAKEVIEW PANTRY 3945 N SHERIDAN ROAD CHICAGO, IL 60603	NONE	PUBLIC CHARITY	GENERAL	500
LES TURNER ALS FOUNDATION 5550 W TOUHY AVE SUITE 302 SKOKIE, IL 60077	NONE	PUBLIC CHARITY	GENERAL	300
LEUKEMIA AND LYMPHOMA SOCIETY 3 INTERNATIONAL DRIVE RYE BROOK, NY 10573	NONE	PUBLIC CHARITY	GENERAL	100
Total ▶ 3a				696,500

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>				
LUNGEVITY228 S WABASH 700 CHICAGO, IL 60604	NONE	PUBLIC CHARITY	GENERAL	100
MAOT CHITIM OF GREATER CHICAGO 3710 COMMERCIAL AVE SUITE 7 NORTHBROOK, IL 60062	NONE	PUBLIC CHARITY	GENERAL	250
MUSEUM OF SCIENCE AND INDUSTRY 5700 S LAKE SHORE DRIVE CHICAGO, IL 60637	NONE	PUBLIC CHARITY	GENERAL	1,000
Total ▶ 3a				696,500

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>				
NA'AMAT USA10024 N SKOKIE BLVD SKOKIE, IL 60077	NONE	PUBLIC CHARITY	GENERAL	200
NATAS CHICAGO FOUNDATION 33 E CONGRESS SUITE 535 CHICAGO, IL 60605	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000
NATIONAL ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION 1697 BROADWAY SUITE 404 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	GENERAL	250
Total ▶ 3a				696,500

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 Paid during the year				
NATIONAL CELIAC ASSOCIATION 20 PICKERING ST NEEDHAM, MA 02492	NONE	PUBLIC CHARITY	GENERAL	50
NATIONAL MULTIPLE SCLEROSIS SOCIETY 5050 W TILGHMAN ST 115 ALLENTOWN, PA 18104	NONE	PUBLIC CHARITY	GENERAL	100
NATURAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL	125
Total ▶ 3a				696,500

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>				
NORTH SUBURBAN SYNAGOGUE BETH EL 1175 SHERIDAN ROAD HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	JACK AND MILDRED COHEN SCHOOL GIFT FUND	1,000
OLGA LENGYEL INSTITUTE FOR HOLOCAUST STUDIES AND HUMAN RIGHTS 58 E 79TH ST NEW YORK, NY 10075	NONE	PUBLIC CHARITY	GENERAL	500
PALM BEACH SYMPHONY 400 HIBISCUS ST 100 WEST PALM BEACH, FL 33401	NONE	PUBLIC CHARITY	GENERAL	2,000
Total ▶ 3a				696,500

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>				
PAWS CHICAGO1997 N CLYBOURN AVE CHICAGO, IL 60614	NONE	PUBLIC CHARITY	GENERAL	125
PLANNED PARENTHOOD 123 WILLIAM STREET NEW YORK, NY 10038	NONE	PUBLIC CHARITY	GENERAL	250
RESPIRATORY HEALTH ASSOCIATION 1440 W WASHINGTON BLVD CHICAGO, IL 60607	NONE	PUBLIC CHARITY	GENERAL	1,000
Total ▶ 3a				696,500

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>				
RORY DAVID DEUTSCH FOUNDATION PO BOX 547 HIGHLAND PARK, IL 60035	NONE	PUBLIC CHARITY	GENERAL	250
SCHOOL OF THE ART INSTITUTE GENE SISKEL FILM CENTER 164 N STATE STREET CHICAGO, IL 60601	NONE	PUBLIC CHARITY	GENERAL	2,375
SCOPE108 W 39TH ST 15TH FL NEW YORK, NY 10018	NONE	PUBLIC CHARITY	GENERAL	200
Total ▶ 3a				696,500

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>				
SHALVAPO BOX 46375 CHICAGO, IL 60646	NONE	PUBLIC CHARITY	GENERAL	650
SHURAT HADIN ISRAEL LAW CENTER PO BOX 491 WOODMERE, NY 11598	NONE	PUBLIC CHARITY	GENERAL	500
SPERTUS INSTITUTE 610 S MICHIGAN AVE CHICAGO, IL 60605	NONE	PUBLIC CHARITY	GENERAL	250
Total ▶ 3a				696,500

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>				
THE ARK6450 N CALIFORNIA AVE CHICAGO, IL 60645	NONE	PUBLIC CHARITY	GENERAL	2,150
TUFTS UNIVERSITY HILLEL 80 GEORGE STREET MEDFORD, MA 02155	NONE	PUBLIC CHARITY	GENERAL	1,000
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 20024	NONE	PUBLIC CHARITY	GENERAL	2,000
Total ▶ 3a				696,500

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>				
UNIVERSITY OF CHICAGO LAW SCHOOL 5235 S HARPER COURT SUITE 450 CHICAGO, IL 60615	NONE	PUBLIC CHARITY	DONALD M EPHRAIM PROFESSORSHIP IN LAW AND ECONOMICS	410,000
UNIVERSITY OF MICHIGAN HILLEL 1429 HILL STREET ANN ARBOR, MI 48104	NONE	PUBLIC CHARITY	GENERAL	1,000
VETERANS OF FOREIGN WARS 406 W 34TH ST KANSAS CITY, MO 64111	NONE	PUBLIC CHARITY	GENERAL	100
Total ▶ 3a				696,500

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>				
VISION FOR TOMORROW 655 DEERFIELD RD DEERFIELD, IL 60015	NONE	PUBLIC CHARITY	GENERAL	150
WHOLESOME WAVE 855 MAIN STREET SUITE 910 BRIDGEPORT, CT 06604	NONE	PUBLIC CHARITY	GENERAL	500
WTTW5400 N ST LOUIS AVE CHICAGO, IL 60625	NONE	PUBLIC CHARITY	JEWISH HERITAGE PROGRAMMING	10,000
Total ▶ 3a				696,500

TY 2020 Investments Corporate Stock Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
E*TRADE ACCOUNT	14,786,623	14,786,623

TY 2020 Other Expenses Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ILLINOIS FILING FEES	25	0		0
MISCELLANEOUS	118	0		0

TY 2020 Other Income Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	11,570	11,570	11,570

TY 2020 Other Increases Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Other Increases Schedule

Description	Amount
MARKET VALUE CHANGE	796,888
PRIOR YEAR GRANT RETURNED (SHOWN ON LINE 9(C))	16,000

TY 2020 Other Liabilities Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARD BALANCE PAYABLE	12,191	5,375

TY 2020 Taxes Schedule

Name: DONALD M EPHRAIM FAMILY
FOUNDATION

EIN: 36-3739581

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT INCOME EXCISE TAX EST (2020)	44,000	0		0