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DLN: 93491220017122

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 10-01-2020

, and ending 09-30-2021

Name of foundation
GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

Number and street (or P.O. box number if mail is not delivered to street address)
ONE EAST WASHINGTON STREET NO 190

City or town, state or province, country, and ZIP or foreign postal code
PHOENIX, AZ 850042554

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) ▶ \$ 176,478,922

J Accounting method:

☒ Cash

☐ Accrual

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

A Employer identification number
86-0710305

B Telephone number (see instructions)
(405) 348-8987

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)	1,350,535		
	2 Check ☒ if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	89	89	
	4 Dividends and interest from securities	2,314,158	2,314,158	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	11,250,120		
	b Gross sales price for all assets on line 6a			
		36,822,357		
	7 Capital gain net income (from Part IV, line 2)		11,250,120	
	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)	286,914	286,914		
12 Total. Add lines 1 through 11	15,201,816	13,851,281		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	282,182	0	282,182
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits	26,207	0	26,207
	16a Legal fees (attach schedule)	10,191	5,096	5,095
	b Accounting fees (attach schedule)	166,544	166,544	0
	c Other professional fees (attach schedule)			
	17 Interest	47,084	47,084	0
	18 Taxes (attach schedule) (see instructions)	37,140	23,929	13,211
	19 Depreciation (attach schedule) and depletion	11,025	11,025	
	20 Occupancy	3,802	0	3,802
	21 Travel, conferences, and meetings	10,207	0	10,207
	22 Printing and publications			
	23 Other expenses (attach schedule)	1,048,550	847,138	201,412
	24 Total operating and administrative expenses. Add lines 13 through 23	1,642,932	1,100,816	542,116
	25 Contributions, gifts, grants paid	8,328,038		8,328,038
26 Total expenses and disbursements. Add lines 24 and 25	9,970,970	1,100,816	8,870,154	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	5,230,846		
	b Net investment income (if negative, enter -0-)		12,750,465	
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			
	2 Savings and temporary cash investments	123,640,822	102,352,597	102,352,597
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable	1,479,608	1,479,609	875,644
	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)	33,188,847	60,060,349	70,291,054
	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)	3,071,019	2,959,627	2,959,627
	14 Land, buildings, and equipment: basis ▶ _____ 128,627 Less: accumulated depreciation (attach schedule) ▶ 128,627	405	0	0
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	161,380,701	166,852,182	176,478,922	
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 ▶ _____)	35,749	276,385	
	23 Total liabilities (add lines 17 through 22)	35,749	276,385	
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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	161,344,952	166,575,797	
	29 Total net assets or fund balances (see instructions)	161,344,952	166,575,797	
30 Total liabilities and net assets/fund balances (see instructions) .	161,380,701	166,852,182		

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	161,344,952
2 Enter amount from Part I, line 27a	2	5,230,846
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	166,575,798
5 Decreases not included in line 2 (itemize) ▶ _____	5	1
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	166,575,797

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	11,250,120
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	177,231
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	177,231
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	177,231
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	38,884
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	141,174
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	180,058
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	2,815
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	12
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 12 Refunded	11	0

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?		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>		No
c Did the foundation file Form 1120-POL for this year?		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		
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>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA, AZ		
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>	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>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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>GLENFOUNDATION.ORG</u>	13	Yes	
14	The books are in care of ► <u>COPELAND TROTTER NORMAN PC</u> Telephone no. ► <u>(405) 348-8987</u>			

Located at ► PO BOX 2690 EDMOND OK ZIP+4 ► 730832690

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	
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	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)

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))?	☐ 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	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? ☐ Yes ☒ 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?	☐ 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
MARK R COLLINS 1270 COAST VILLAGE CIRCLE SUITE 100 SANTA BARBARA, CA 93108	PRESIDENT, DIRECTOR 40.00	282,182	26,207	0
K LEONARD JUDSON 1270 COAST VILLAGE CIRCLE SUITE 100 SANTA BARBARA, CA 93108	CEO, SECRETARY, TREASURER, DIRECTOR 20.00	0	0	0
A RAY COPELAND PO BOX 2690 EDMOND, OK 73083	ASSISTANT TREASURER, DIRECTOR 20.00	0	0	0
JACK N RUDEL ONE EAST WASHINGTON STREET 1900 PHOENIX, AZ 85004	DIRECTOR, ASSISTANT SECRETARY 20.00	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".

[illegible]

Total number of others receiving over \$50,000 for professional services.	0
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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

generations and other documents (e.g., conference notices, research papers, preprints, etc.)	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	54,643,039
b	Average of monthly cash balances.	1b	112,936,588
c	Fair market value of all other assets (see instructions).	1c	4,229,247
d	Total (add lines 1a, b, and c).	1d	171,808,874
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	171,808,874
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,577,133
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	169,231,741
6	Minimum investment return. Enter 5% of line 5.	6	8,461,587

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	8,461,587
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	177,231
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	177,231
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	8,284,356
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	8,284,356
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	8,284,356

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	8,870,154
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	8,870,154
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	8,870,154

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				8,284,356
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			8,297,220	
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: ► \$ 8,870,154				
a Applied to 2019, but not more than line 2a			8,297,220	
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.				572,934
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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				7,711,422
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

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:					

[illegible]

(1) Value of all assets					
-----------------------------------	--	--	--	--	--

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

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

c "Support" alternative test—enter:					
-------------------------------------	--	--	--	--	--

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

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

(3) Largest amount of support from an exempt organization					
---	--	--	--	--	--

(4) Gross investment income					
-----------------------------	--	--	--	--	--

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

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				8,328,038
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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.		
	*****	2022-08-05	*****
	_____ 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 P00848827
	JACKI TROTTER				
	Firm's name ▶ COPELAND TROTTER & NORMAN PC				Firm's EIN ▶ 73-1297294
	Firm's address ▶ 1301 SOUTH BROADWAY SUITE 200 EDMOND, OK 73034				Phone no. (405) 348-8987

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.)
COMMODITIES CONTRACTS - STATEMENTS AVAILABLE	P	2020-10-01	2021-09-30
COMMODITIES CONTRACTS - STATEMENTS AVAILABLE	P	2019-10-01	2021-09-30
PASSTHROUGH ENTITIES	P	2020-10-01	2021-09-30
PASSTHROUGH ENTITIES	P	2019-10-01	2021-09-30
VARIOUS STOCKS - STATEMENTS AVAILABLE		2020-10-01	2021-09-30
VARIOUS STOCKS - STATEMENTS AVAILABLE		2019-10-01	2021-09-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,400,574			3,400,574
5,100,861			5,100,861
781,619			781,619
917,126			917,126
23,719,318		22,694,271	1,025,047
2,902,859		2,877,966	24,893

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	
			3,400,574
			5,100,861
			781,619
			917,126
			1,025,047
			24,893

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				
AMERICAN AGING ASSOCIATION 2885 SANFORD AVE SW 39542 GRANDVILLE, MI 49418			MEDICAL RESEARCH	5,000
AMERICAN FEDERATION FOR AGING RESEARCH 55 WEST 39TH STREET NEW YORK, NY 10018			MEDICAL RESEARCH	2,098,750
BUCK INSTITUTE8001 REDWOOD BLVD NOVATO, CA 94945			MEDICAL RESEARCH	400,000
Total ▶ 3a				8,328,038

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				
FASEB SCIENCE RESEARCH PO BOX 2288 ROCKVILLE, MD 20847			MEDICAL RESEARCH	5,000
GERONTOLOGICAL SOCIETY OF AMERICA 1220 L STREET NW SUITE 901 WASHINGTON, DC 200054018			MEDICAL RESEARCH	15,000
HARVARD MEDICAL SCHOOL 25 SHATTUCK STREET BOSTON, MA 02115			MEDICAL RESEARCH	803,294
Total ▶ 3a				8,328,038

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>				
J DAVID GLADSTONE INSTITUTE 1650 WOENS ST SAN FRANCISCO, CA 94158			MEDICAL RESEARCH	46,607
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02139			MEDICAL RESEARCH	800,000
MAYO CLINIC200 FIRST ST SW ROCHESTER, MN 55905			MEDICAL RESEARCH	1,000,000
Total ▶ 3a				8,328,038

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>				
OKLAHOMA MEDICAL RESEARCH FOUNDATION 825 NE 13TH ST OKLAHOMA CITY, OK 73104			MEDICAL RESEARCH	12,000
SALK INSTITUTEPO BOX 85800 SAN DIEGO, CA 921865800			MEDICAL RESEARCH	827,086
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305			MEDICAL RESEARCH	800,000
Total ▶ 3a				8,328,038

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 MICHIGAN 500 S STATE ST ANN ARBOR, MI 48109			MEDICAL RESEARCH	1,600,000
GRANTS RETURNED FROM PRIOR YEAR 1 E WASHINGTON ST STE 1900 PHOENIX, AS 85004			MEDICAL RESEARCH	-84,699
Total ▶ 3a				8,328,038

TY 2020 Accounting Fees Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	166,544	166,544		0

TY 2020 General Explanation Attachment

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		FORM 990 PF	SECTION 1.263(A)-1(F)DE MINIMIS SAFE HARBOR ELECTIONGLENN FOUNDATION FOR MEDICAL RESEARCH, INC. IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG. SEC. 1.263 (A)-1(F)

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	EXPLANATION FOR MISSING DETAILS	FORM 990 PF PART IV	TRANSACTION DETAILS ARE AVAILABLE UPON REQUEST FOR FORM 990-PF PART IV. SUMMARIES HAVE BEEN PROVIDED IN THE E-FILED RETURN; HOWEVER, DETAILS ARE NOT INCLUDED IN THE RETURN BECAUSE THE NECESSARY PDF DETAIL ATTACHMENTS WERE NOT ALLOWED FOR E-FILE.

TY 2020 Investments Corporate Stock Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENTS CORP. SECURITIES	60,060,349	70,291,054

TY 2020 Investments - Other Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS AND OPEN COMMODITY CONTRACTS	AT COST	2,959,627	2,959,627

TY 2020 Legal Fees Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	10,191	5,096		5,095

TY 2020 Other Decreases Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Description	Amount
ROUNDING	1

TY 2020 Other Expenses Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	9,420	0		9,420
BOOKS & SUBSCRIPTIONS	932	0		932
BOND PREMIUM	50,642	50,642		0
CONSULTING	145,680	0		145,680
DUES	6,250	0		6,250
FEES	5,000	5,000		0
INVESTMENT EXPENSE	654,762	654,762		0
INTERNET DATA LINE	7,975	0		7,975
INVESTMENT EXPENSE	2,584	2,584		0
OFFICE SUPPLIES	27,939	13,970		13,969

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO DEDUCTIONS	118,163	118,163		0
POSTAGE	1,945	972		973
SECURITY SYSTEM	2,089	1,045		1,044
TELEPHONE	14,764	0		14,764
LOSS ON ASSET DISPOSAL	405	0		405

TY 2020 Other Income Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PORTOLAN EQUITY FUND K1	3,113	3,113	3,113
PAUL F. GLENN TRUST K1	284,277	284,277	284,277
GREEN ENERGY METALS	617	617	617
GRADIENT TECH LLC	-1,145	-1,145	-1,145
BRINKS WISTAR SETTLEMENT	52	52	52

TY 2020 Other Liabilities Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Description	Beginning of Year - Book Value	End of Year - Book Value
RJ SHORT STOCK	0	245,485
RJ SHORT STOCK	4,648	12,480
MS SHORT STOCK	22,412	5,744
UBS SHORT STOCK	8,689	12,676

TY 2020 Taxes Schedule

Name: GLENN FOUNDATION FOR MEDICAL
RESEARCH INC

EIN: 86-0710305

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	23,850	23,850		0
PAYROLL TAXES	13,211	0		13,211
OTHER TAXES	79	79		0