

Department of the Treasury  
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation  
▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information. **2005**

Open to Public Inspection

For calendar year 2019 or tax year beginning

06/01, 2019, and ending

05/31, 2020

Name of foundation

GIFFORD ENDOWMENT FOUNDATION

**GORD**

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

114 W 47TH ST, NY8-114-07-07

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

NEW YORK, NY 10036-1510

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) ▶ \$ 2,453,060.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d), must be on cash basis)

C If exemption application is pending, check here. ☐ 6D 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))

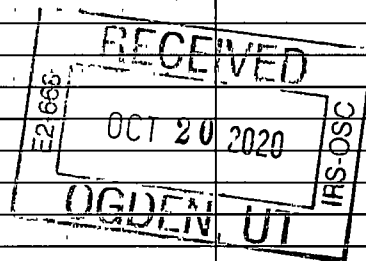
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
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.				
4 Dividends and interest from securities	56,586.	56,586.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	112,186.			
b Gross sales price for all assets on line 6a	1,021,543.			
7 Capital gain net income (from Part IV, line 2)		112,186.		
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)	3,134.			STMT 2
12 Total Add lines 1 through 11	171,906.	168,772.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	35,150.	14,060.		21,090.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,628.	731.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	68.	68.		
24 Total operating and administrative expenses. Add lines 13 through 23.	36,846.	14,859.	NONE	21,090.
25 Contributions, gifts, grants paid	94,290.			94,290.
26 Total expenses and disbursements Add lines 24 and 25	131,136.	14,859.	NONE	115,380.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	40,770.			
b Net investment income (if negative, enter -0-)		153,913.		
c Adjusted net income (if negative, enter -0-)				



<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .	NONE	-20,116.	-20,116.
	2 Savings and temporary cash investments . . . . .	84,388.	103,852.	103,852.
	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 ▶ . . . . .	NONE		
	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) . <b>STMT 5.</b> . . . .	993,908.	1,590,590.	1,938,971.
	c Investments - corporate bonds (attach schedule) . <b>STMT 8.</b> . . . .	918,023.	380,995.	410,684.
	11 Investments - land, buildings, and equipment basis . . . . .			
Less accumulated depreciation ▶ (attach schedule) . . . . .				
12 Investments - mortgage loans . . . . .				
13 Investments - other (attach schedule) . . . . . <b>STMT 10.</b>	62,087.	49,124.	19,669.	
14 Land, buildings, and equipment basis . . . . .				
Less accumulated depreciation ▶ (attach schedule) . . . . .				
15 Other assets (describe ▶ . . . . .)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	2,058,406.	2,104,445.	2,453,060.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ . . . . .)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions . . . . .			
	25 Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds . . . . .	2,058,406.	2,104,445.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	28 Retained earnings, accumulated income, endowment, or other funds . . . . .			
	29 <b>Total net assets or fund balances</b> (see instructions) . . . . .	2,058,406.	2,104,445.	
30 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,058,406.	2,104,445.		

**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	2,058,406.
2 Enter amount from Part I, line 27a . . . . .	2	40,770.
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 11</b> . . . . .	3	32,177.
4 Add lines 1, 2, and 3 . . . . .	4	2,131,353.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 12</b> . . . . .	5	26,908.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 . . . . .	6	2,104,445.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1 a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b> 1,021,468.		908,975.	112,493.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>			112,493.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	112,186.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 . . . . .			<b>3</b>		

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	111,638.	2,322,682.	0.048064
2017	107,069.	2,339,500.	0.045766
2016	105,616.	2,148,692.	0.049154
2015	106,211.	2,120,683.	0.050083
2014	100,823.	2,193,571.	0.045963
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.239030
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.047806
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .			<b>4</b> 2,383,193.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 113,931.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 1,539.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 115,470.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 115,380.

**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)		1	3,078.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
c All other domestic foundations enter 2% 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	NONE
3 Add lines 1 and 2 . . . . .		3	3,078.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	3,078.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . .	6a	1,196.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	1,196.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	1,882.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10		
11 Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>NONE</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> . . . . .	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . . 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		X
c Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		X
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? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by <i>General Instruction T</i>		X
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? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> <u>FL</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation . . . . .	X	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
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 . . . . .		X
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. . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>BANK OF AMERICA N.A.</u> Telephone no ▶ <u>(212) 852-3049</u> Located at ▶ <u>114W 47TH ST, NY8-114-0707, NEW YORK, NY</u> ZIP+4 ▶ <u>08534-1501</u>		
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 . . . . . ▶ <u>15</u>		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .		X
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? . . . . . <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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input 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 . . . . .		X
Organizations relying on a current notice regarding disaster assistance, check here . . . . . ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? . . . . .		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
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 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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		
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
<b>6a</b> 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
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
If "Yes" to 6b, file Form 8870		
<b>7a</b> 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
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) 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, and 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
BANK OF AMERICA N.A. 114W 47TH ST, NY8-114-0707, NEW YORK, NY 10036-1501	TRUSTEE 2	35,150.	-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		NONE	NONE	NONE

<b>Total</b> number of other employees paid over \$50,000	<b>NONE</b>
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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,350,062.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	69,423.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,419,485.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,419,485.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	36,292.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,383,193.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	119,160.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	119,160.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5 . . . . .	<b>2a</b>	3,078.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	3,078.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	116,082.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	116,082.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	116,082.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .	<b>1a</b>	115,380.
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	115,380.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	115,380.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				116,082.
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only. . . . .			94,291.	
<b>b</b> Total for prior years 20____, 20____, 20____ . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014 . . . . .	NONE			
<b>b</b> From 2015 . . . . .	NONE			
<b>c</b> From 2016 . . . . .	NONE			
<b>d</b> From 2017 . . . . .	NONE			
<b>e</b> From 2018 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 115,380.				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .			94,291.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2019 distributable amount. . . . .				21,089.
<b>e</b> Remaining amount distributed out of corpus. . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 . . . . .				94,993.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015 . . . . .	NONE			
<b>b</b> Excess from 2016 . . . . .	NONE			
<b>c</b> Excess from 2017 . . . . .	NONE			
<b>d</b> Excess from 2018 . . . . .	NONE			
<b>e</b> Excess from 2019 . . . . .	NONE			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . . ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon . . . . .					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

**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.

NONE

**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 Name and address (home or business)	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
<b>a Paid during the year</b>				
SHRINERS HOSPITAL FOR CHILDREN PO BOX 31356 TAMPA FL 33631-3356	NONE	PC	GENERAL OPERATING	18,858.
NEWMAN CONGREGATIONAL CHURCH 100 NEWMAN AVE RUMFORD RI 02916-1943	NONE	PC	GENERAL OPERATING	37,716.
FIRST PRESBYTERIAN CHURCH 200 S LONE OAK DR LEEBSBURG FL 34748-5437	NONE	PC	GENERAL OPERATING	37,716.
<b>Total</b> . . . . .			<b>3a</b>	<b>94,290.</b>
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)

Form **990-PF** (2019)



FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	353.	353.
FOREIGN DIVIDENDS	5,016.	5,016.
DOMESTIC DIVIDENDS	22,318.	22,318.
OTHER INTEREST	13,218.	13,218.
FOREIGN INTEREST	876.	876.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	13,832.	13,832.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-356.	-356.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMENT	-1,277.	-1,277.
BOND PREMIUM AMORTIZATION - FOREIGN INTE	-137.	-137.
US GOVERNMENT INTEREST REPORTED AS QUALI	2.	2.
NONQUALIFIED DOMESTIC DIVIDENDS	2,434.	2,434.
ACCRUED MARKET DISCOUNT	307.	307.
	-----	-----
TOTAL	56,586.	56,586.
	=====	=====

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	3,134.
	-----
TOTALS	3,134.
	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	731.	731.
FEDERAL ESTIMATES - PRINCIPAL	897.	
	-----	-----
TOTALS	1,628.	731.
	=====	=====



FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INVESTMENT EXPENSES	68.	68.
TOTALS	----- 68. =====	----- 68. =====

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED		
12514G108 CDW CORP/DE	390,634.	461,073.
23331A109 DR HORTON INC		
50540R409 LABORATORY CORP AMER	7,245.	10,949.
526057104 LENNAR CORP	28,662.	36,116.
565849106 MARATHON OIL CORP		
867224107 SUNCOR ENERGY INC		
143658300 CARNIVAL CORP		
260557103 DOW INC		
269246401 E*TRADE FINANCIAL CO	16,944.	16,713.
17275R102 CISCO SYSTEMS INC	25,894.	39,738.
20030N101 COMCAST CORP	24,453.	38,531.
26078J100 DOWDUPONT INC		
444859102 HUMANA INC		
695156109 PACKAGING CORP OF AM	29,956.	33,989.
717081103 PFIZER INC		
867914103 SUNTRUST BANKS INC	28,796.	28,862.
92343V104 VERIZON COMMUNICATIO	21,123.	15,370.
12508E101 CDK GLOBAL INC	29,947.	23,750.
166764100 CHEVRONTEXACO CORP		
291011104 EMERSON ELECTRIC CO		
60871R209 MOLSON COORS BREWING		
66987V109 NOVARTIS AG SPNSRD A		
67103H107 O'REILLY AUTOMOTIVE	16,046.	21,279.
902973304 US BANCORP DEL	13,353.	12,695.
00130H105 AES CORP/VA	14,873.	12,752.
02209S103 ALTRIA GROUP INC	37,695.	29,951.
037833100 APPLE INC	38,366.	95,064.
15135B101 CENTENE CORP		

GIFFORD ENDOWMENT FOUNDATION

22-6924787

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
25470M109 DISH NETWORK CORPATI		
256746108 DOLLAR TREE INC	35,585.	36,114.
34959J108 FORTIVE CORP	24,827.	21,831.
443510607 HUBBELL INC	18,111.	18,485.
594918104 MICROSOFT CORP COM	31,210.	97,489.
655844108 NORFOLK SOUTHERN COR	11,957.	17,651.
7591EP100 REGIONS FINANCIAL CO		
874039100 TAIWAN SEMICONDUCTOR	21,537.	27,027.
09062X103 BIOGEN IDEC INC	22,211.	23,953.
172967424 CITIGROUP INC	7,126.	6,132.
192446102 COGNIZANT TECHNOLOGY	31,303.	25,652.
35671D857 FREEMPORT-MCMORAN INC		
48238T109 KAR AUCTION SERVICES	16,194.	24,375.
548661107 LOWES COMPANIES INC	23,466.	39,935.
91324P102 UNITEDHEALTH GROUP I	12,529.	43,006.
02079K305 ALPHABET INC SHS	23,115.	14,416.
055622104 BP P L C SPONS ADR		
247361702 DELTA AIR LINES INC	18,132.	31,334.
46625H100 J P MORGAN CHASE & C		
071813109 BAXTER INTERNATIONAL	19,020.	30,450.
256677105 DOLLAR GENERAL CORP	15,866.	20,507.
670100205 NOVO NORDISK A/S ADR		
832696405 JM SMUCKER CO/THE	19,865.	27,045.
931142103 WAL MART STORES INC		
H01301128 ALCON SA ACT NOM	18,652.	42,868.
02079K107 ALPHABET INC SHS	20,715.	13,202.
02005N100 ALLY FINANCIAL INC	39,075.	53,732.
023135106 AMAZON COM INC	28,376.	28,529.
036752103 ANTHEM INC		

GIFFORD ENDOWMENT FOUNDATION

22-6924787

FORM 990PF, PART II.- CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
09857L108 BOOKING HLDGS INC	6,289.	8,197.
05523R107 BAE SYSTEMS PLC	14,952.	13,372.
754730109 RAYMOND JAMES FINANC	12,267.	9,284.
770323103 ROBERT HALF INTERNAT	10,348.	13,040.
084670702 BERKSHIRE HATHAWAYIN	18,892.	19,300.
22052L104 DOWDUPONT INC	30,712.	30,997.
30303M102 FACEBOOK INC	53,370.	58,974.
74762E102 QUANTA SERVICES INC	19,374.	23,266.
778296103 ROSS STORES INC	6,700.	8,629.
80105N105 SANOFI-SYNTHELABO	25,422.	26,372.
89832Q109 TRUIST FINL CORP	10,649.	12,064.
92826C839 VISA INC	42,747.	45,100.
37045V100 GENERAL MOTORS CO	22,801.	18,401.
20825C104 CONOCOPHILLIPS	20,866.	17,420.
904784709 UNILEVER NV	30,340.	27,563.
01609W102 ALIBABA GROUP HOLDIN	22,355.	25,509.
68902V107 OTIS WORLDWIDE CORP	13,937.	15,532.
835699307 SONY CORP ADR AMERN	6,814.	7,706.
500472303 KONINKLIJKE PHILIPS	22,242.	23,912.
35137L105 FOX CORP	16,654.	13,768.
	-----	-----
TOTALS	1,590,590.	1,938,971.
	=====	=====

GIFFORD ENDOWMENT FOUNDATION

FORM 990PF, PART II - CORPORATE BONDS  
=====

22-6924787

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
822582AJ1 SHELL INTERNATIONAL		
9128284R8 U.S. TREASURY NOTE		
912810FT0 U.S. TREASURY BOND		
912828Y46 U.S. TREASURY NOTE		
912810SA7 U.S. TREASURY BOND		
46625HJX9 JPMORGAN CHASE & CO	30,016.	33,044.
9128285M8 U.S. TREASURY NOTE		
025816CC1 AMERICAN EXPRESS CO	34,052.	36,795.
05531FBB8 BB&T CORPORATION	32,641.	35,240.
06406FAD5 BANK OF NY MELLON CO	15,707.	16,664.
172967FT3 CITIGROUP INC	14,675.	15,848.
377372AL1 GLAXOSMITHKLINE CAPI	31,961.	34,452.
949746SA0 WELLS FARGO & COMPAN	17,879.	18,290.
912828ND8 U.S. TREASURY NOTE		
437076BW1 HOME DEPOT INC	32,865.	38,172.
3135G0K36 FEDERAL NATL MTG ASS		
68389XBM6 ORACLE CORP	31,226.	34,668.
78011DAG9 USD ROYAL BK CANADA		
912810QU5 U.S. TREASURY BOND 3		
912810RQ3 U.S. TREASURY BOND		
912828M56 U.S. TREASURY NOTE		
9128284X5 U.S. TREASURY NOTE		
9128285Q9 U.S. TREASURY NOTE		
912828X88 U.S. TREASURY NOTE		
931142EK5 WALMART INC	32,282.	34,681.
037833CJ7 APPLE INC	32,142.	36,303.
6174468Q5 MORGAN STANLEY	22,166.	22,578.
20030NDM0 COMCAST CORP	31,957.	31,971.
035240AV2 ANHEUSER-BUSCH INBEV	21,426.	21,978.

GIFFORD ENDOWMENT FOUNDATION

22-6924787

FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
TOTALS	380,995.	410,684.
	=====	=====

GIFFORD ENDOWMENT FOUNDATION

22-6924787

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
09260B382 BLACKROCK STRATEGIC	C	49,124.	47,648.
61KR30000 ASSET ON STATEMENT 2	C		-27,979.
		-----	-----
TOTALS		49,124.	19,669.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
CASH ADVANCE	27,979.
COST BASIS ADJUSTMENT	4,198.
	-----
TOTAL	32,177.
	=====



FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====DESCRIPTION  
-----AMOUNT  
-----

LOSS ON PY SALES SETTLED IN CY	1,224.
GAIN ON CY SALES NOT SETTLED AT YEAR END	720.
CASH ADV REPAYED AFTER FYE	24,964.

TOTAL

-----  
26,908.  
=====