

Return of Private Foundation

29491142060001
OMB No. 1545-0047or 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.

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)

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 04

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. ► (6)

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)
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.			
13 Compensation of officers, directors, trustees, etc.	35,150.	14,060.			21,090.
14 Other employee salaries and wages		NONE			
15 Pension plans, employee benefits		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			
22 Printing and publications		NONE			
23 Other expenses (attach schedule)	68.	68.			
24 Total operating and administrative expenses	36,846.	14,859.			21,090.
Add lines 13 through 23.	94,290.				94,290.
25 Contributions, gifts, grants paid	131,136.	14,859.			NONE
26 Total expenses and disbursements Add lines 24 and 25					115,380.
27 Subtract line 26 from line 12	40,770.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		153,913.			
c Adjusted net income (if negative, enter -0-)					

RECEIVED

OCT 20 2020

OGDEN UT IRS-OS

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	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)	STMT 5.	993,908.	1,590,590.
	c	Investments - corporate bonds (attach schedule)	STMT 8.	918,023.	380,995.
Liabilities	11	Investments - land, buildings, and equipment basis	►		
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	STMT 10.	62,087.	49,124.
	14	Land, buildings, and equipment basis	►		
Net Assets or Fund Balances		Less accumulated depreciation ►			
	15	Other assets (describe ►))		
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2,058,406.	2,104,445.
					2,453,060.
	17	Accounts payable and accrued expenses			
Part III Analysis of Changes in Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►))		
	23	Total liabilities (add lines 17 through 22)			NONE
		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 ►	X		
		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	Total net assets or fund balances (see instructions)		2,058,406.	2,104,445.
	30	Total liabilities and net assets/fund balances (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) ► SEE STATEMENT 11	3	32,177.
4	Add lines 1, 2, and 3	4	2,131,353.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 12	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.

Form 990-PF (2019)

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)
1 a PUBLICLY TRADED SECURITIES					
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 1,021,468.		908,975.		112,493.	
b					
c					
d					
e					
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			
a				112,493.	
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	112,186.	
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

(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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(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
2 Total of line 1, column (d)			2 0.239030
3 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			3 0.047806
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 2,383,193.
5 Multiply line 4 by line 3			5 113,931.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,539.
7 Add lines 5 and 6			7 115,470.
8 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.			8 115,380.

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 . . .	1	3,078.
b	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
c	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	Tax based on investment income. 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 penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,882.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ►	11	NONE Refunded ►

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	X	
1c	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	
2	Did the foundation file Form 1120-POL for this year?	X	
3	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
4a	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
4b			
5	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
6	Has the foundation engaged in any activities that have not previously been reported to the IRS?		
7	If "Yes," attach a detailed description of the activities		
8a	If "Yes," attach a detailed description of the activities		
8b			
9			
10			

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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► BANK OF AMERICA N.A. Telephone no ► (212) 852-3049 Located at ► 114W 47TH ST, NY8-114-0707, NEW YORK, NY ZIP+4 ► 08534-1501		
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 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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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
1b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ►	1b	X
1c 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?	1c	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)	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 ► _____, _____, _____, _____		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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				
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
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			
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			
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(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

Total number of other employees paid over \$50,000 ► **NONE**

Form 990-PF (2019)

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		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

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

Form **990-PF** (2019)

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	2,350,062.
b	Average of monthly cash balances	1b	69,423.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,419,485.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	2,419,485.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,292.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,383,193.
6	Minimum investment return. Enter 5% of line 5	6	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)

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

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	115,380.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	115,380.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	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
1 Distributable amount for 2019 from Part XI, line 7				116,082.
2 Undistributed income, if any, as of the end of 2019			94,291.	
a Enter amount for 2018 only.		NONE		
b Total for prior years 20 ____,20 ____,20 ____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 115,380.			94,291.	
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				21,089.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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			NONE	
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE	
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				94,993.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e 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)		Prior 3 years				
		(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
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)(ii)					
	(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).)

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

6 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
a Paid during the year				
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 LEESBURG FL 34748-5437	NONE	PC	GENERAL OPERATING	37,716.
Total			► 3a	94,290.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
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					
4 Dividends and interest from securities			14	56,586.	
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			18	112,186.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a				
b FEDERAL TAX REFUND			1	3,134.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				171,906.	
13 Total. Add line 12, columns (b), (d), and (e)				13	171,906.

(See worksheet in line 13 instructions to verify calculations.)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

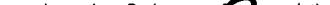
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

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

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

check, penultimate or, penultimate, I declare that I have examined
correct, and complete Declaration or preparer (other than tax


09/28/2020

Date

TRUSTEE

May the IRS discuss this return
with the preparer shown below?

Signature of officer or trustee

Date _____

Title

BANK OF AMERICA, N.A.

Paid Preparer Use Only	Print/Type preparer's name LAWRENCE MCGUIRE	Preparer's signature 	Date 09/28/2020	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01233953
	Firm's name ► PRICEWATERHOUSECOOPERS LLP	Firm's EIN ► 13-4008324			
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA	15219	Phone no	412-355-6000	

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 INTER	-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

FEDERAL TAX REFUND

3,134.

TOTALS

3,134.

REVENUE
AND
EXPENSES
PER BOOKS

=====

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.

GIFFORD ENDOWMENT FOUNDATION

22-6924787

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	SEE ATTACHED	ENDING BOOK VALUE	ENDING FMV
12514G108	CDW CORP/DE	390,634.	461,073.
23331A109	DR HORTON INC	7,245.	10,949.
50540R409	LABORATORY CORP AMER	28,662.	36,116.
526057104	LENNAR CORP		
565849106	MARATHON OIL CORP		
867224107	SUNCOR ENERGY INC		
143658300	CARNIVAL CORP		
260557103	DOW INC		
269244601	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		
69156109	PACKAGING CORP OF AM		
717081103	PFIZER INC	29,956.	33,989.
867914103	SUNTRUST BANKS INC		
92343V104	VERIZON COMMUNICATIO	28,796.	28,862.
12508E101	CDK GLOBAL INC	21,123.	15,370.
166764100	CHEVRONTEXACO CORP	29,947.	23,750.
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.	35,064.
15135B101	CENTENE CORP		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
25470M109 DISH NETWORK CORP ATI	35,585.	36,114.
256746108 DOLLAR TREE INC	24,827.	21,831.
34959J108 FORTIVE CORP	18,111.	18,485.
443510607 HUBBELL INC	31,210.	97,489.
594918104 MICROSOFT CORP COM	11,957.	17,651.
655844108 NORFOLK SOUTHERN COR		
7591EP100 REGIONS FINANCIAL CO	21,537.	27,027.
874039100 TAIWAN SEMICONDUCTOR	22,211.	23,953.
09062X103 BIOGEN IDEC INC	7,126.	6,132.
1172967424 CITIGROUP INC	31,303.	25,652.
192446102 COGNIZANT TECHNOLOGY		
35671D857 FREEPORT-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		
46625H100 J P MORGAN CHASE & C	18,132.	31,334.
071813109 BAXTER INTERNATIONAL		
256677105 DOLLAR GENERAL CORP	19,020.	30,450.
670100205 NOVO NORDISK A/S ADR	15,866.	20,507.
832696405 JM SMUCKER CO/THE		
931142103 WAL MART STORES INC	19,865.	27,045.
H01301128 ALCON SA ACT NOM		
02079K107 ALPHABET INC SHS	18,652.	42,868.
02005N100 ALLY FINANCIAL INC	20,715.	13,202.
023135106 AMAZON COM INC	39,075.	53,732.
036752103 ANTHEM INC	28,376.	28,529.

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 HATHAWAY INC	18,892.	19,300.
22052L104 DOWDUPONT INC	30,712.	30,997.
30303M102 FACEBOOK INC	53,370.	58,974.
74762E102 QUANTTA 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 PHILLIPS	22,242.	23,912.
35137L105 FOX CORP	16,654.	13,768.
TOTALS	1,590,590.	1,938,971.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
822582AJ1 SHELL INTERNATIONAL	30,016.	33,044.
9128284R8 U.S. TREASURY NOTE	34,052.	36,795.
912810FT0 U.S. TREASURY BOND	32,641.	35,240.
912828Y46 U.S. TREASURY NOTE	15,707.	16,664.
912810SA7 U.S. TREASURY BOND	14,675.	15,848.
46625HJX9 JPMORGAN CHASE & CO	31,961.	34,452.
9128285M8 U.S. TREASURY NOTE	17,879.	18,290.
025816CC1 AMERICAN EXPRESS CO	32,865.	38,172.
05531FBB8 BB&T CORPORATION	31,226.	34,668.
06406FAD5 BANK OF NY MELLON CO		
172967FT3 CITIGROUP INC		
377372A1 GLAXOSMITHKLINE CAPI		
949746SA0 WELLS FARGO & COMPAN		
912828ND8 U.S. TREASURY NOTE		
437076BW1 HOME DEPOT INC		
3135GOK36 FEDERAL NATL MTG ASS		
68389XBM6 ORACLE CORP		
78011DAG9 USD ROYAL BK CANADA		
912810QUS 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		
037833CJ7 APPLE INC		
6174468Q5 MORGAN STANLEY		
20030NDMO COMCAST CORP		
035240AV2 ANHEUSER-BUSCH INBEV		

GIFFORD ENDOWMENT FOUNDATION

FORM 990PF, PART II - CORPORATE BONDS

22-6924787

DESCRIPTION

ENDING
BOOK VALUE

FMV

TOTALS

380,995. = = = = =

410,684. = = = = =

FORM 90PF, PART II - OTHER INVESTMENTS

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