

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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OMB No. 1545-0052
2020
Open to Public Inspection

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

Name of foundation THE GUPTA FAMILY FOUNDATION		A Employer identification number 36-4139351	
Number and street (or P.O. box number if mail is not delivered to street address) 59 BEACHSIDE AVENUE		B Telephone number (see instructions) (213) 245-0077	
City or town, state or province, country, and ZIP or foreign postal code WESTPORT, CT 068806206		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 0		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5	5	5	
	4 Dividends and interest from securities	9,397	9,397	9,397	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	53,046			
	b Gross sales price for all assets on line 6a 592,577				
	7 Capital gain net income (from Part IV, line 2)		269		
	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)					
12 Total. Add lines 1 through 11	62,448	9,671	9,402		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	77	77		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,474	1,474		
	24 Total operating and administrative expenses. Add lines 13 through 23	6,551	1,551		0
25 Contributions, gifts, grants paid	31,000			31,000	
26 Total expenses and disbursements. Add lines 24 and 25	37,551	1,551		31,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	24,897				
b Net investment income (if negative, enter -0-)		8,120			
c Adjusted net income (if negative, enter -0-)			9,402		

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	29,721	10,721	
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	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)	865,322	918,935	
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	895,043	929,656	0	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	895,043	929,656	
29 Total net assets or fund balances (see instructions)	895,043	929,656		
30 Total liabilities and net assets/fund balances (see instructions) .	895,043	929,656		

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	895,043
2 Enter amount from Part I, line 27a	2	24,897
3 Other increases not included in line 2 (itemize) ▶ _____	3	9,716
4 Add lines 1, 2, and 3	4	929,656
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	929,656

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			

(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			
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			
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	269
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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due and overpayment are calculated in rows 9 and 10.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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Table with 3 columns: Question, Yes, No. Rows 15-16 regarding nonexempt charitable trusts and foreign accounts.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
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	899,698
b	Average of monthly cash balances.	1b	22,054
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	921,752
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	
3	Subtract line 2 from line 1d.	3	921,752
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,826
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	907,926
6	Minimum noncharitable return. Enter 5% of line 5.	6	45,396

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	45,396
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	113
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	113
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	45,283
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	45,283
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	45,283

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	31,000
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	
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	31,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	31,000

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				45,283
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			22,091	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				22,091
f Total of lines 3a through e.	22,091			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>31,000</u>				
a Applied to 2019, but not more than line 2a			22,091	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				8,909
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	22,091			22,091
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				14,283
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 e-mail address of the person to whom applications should be addressed:
 ANITA GUPTA
 59 BEACHSIDE AVENUE
 WESTPORT, CT 06880
 (213) 245-0077

b The form in which applications should be submitted and information and materials they should include:
 A LETTER STATING PURPOSE OF CHARITABLE ORGANIZATION

c Any submission deadlines:
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 NONE

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)				
<i>a Paid during the year</i>				
See Additional Data Table				
Total ▶ 3a				31,000
<i>b Approved for future payment</i>				
Total ▶ 3b				

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>				
COMPETITIVENESS MINDSET INSTITUTE 41 ANDOVER DR KENDALL PARK, NJ 08824	NONE	PUBLIC CHARI	EDUCATION PROGRAMS	10,000
IIT ALUMNI OF GREATER HOUSTON 1072 SOUTH DE ANZA BLVD SUITE A-107 / 333 SAN JOSE, CA 95129	NONE	PUBLIC CHARI	EDUCATION PROGRAMS	20,000
CONNECTICUT FOOD BANK 2 RESEARCH PARKWAY WALLINGFORD, CT 06492	NONE	PUBLIC CHARI	FOOD ASSISTANCE PROGRAMS	1,000
Total ▶ 3a				31,000

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TY 2020 Gain/Loss from Sale of Other Assets Schedule

Name: THE GUPTA FAMILY FOUNDATION

EIN: 36-4139351

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ADOBE SYSTEMS INCORPORATED COM	2020-10	PURCHASE	2020-11		23,499	23,085			414	
ALIBABA GROUP HOLDING LTD SPON ADS	2020-10	PURCHASE	2020-11		14,137	15,493			-1,356	
ALIBABA GROUP HOLDING LTD SPON ADS	2020-10	PURCHASE	2020-11		28,099	30,986			-2,887	
ALIBABA GROUP HOLDING LTD SPON ADS	2020-11	PURCHASE	2020-12		12,711	13,875			-1,164	
LUMINAR TECHNOLOGIES INC COM CL A	2020-12	PURCHASE	2020-12		1,250	2,175			-925	
PAYPAL HLDGS INC COM	2020-10	PURCHASE	2020-10		19,437	19,399			38	
PFIZER INC	2020-10	PURCHASE	2020-12		11,293	10,148			1,145	
REGENERON PHARMACEUTICALS INC	2020-11	PURCHASE	2020-12		12,264	13,503			-1,239	
SALESFORCE.COM INC COM	2020-10	PURCHASE	2020-12		22,586	24,141			-1,555	
TESLA INC COM	2020-11	PURCHASE	2020-12		3,355	2,721			634	
TESLA INC COM	2020-11	PURCHASE	2020-12		1,890	1,650			240	
TESLA INC COM	2020-11	PURCHASE	2020-12		1,260	1,199			61	
VIATRIS INC COM	2020-10	PURCHASE	2020-11		595	571			24	
VIATRIS INC COM	2020-11	PURCHASE	2020-11		397	419			-22	
WELLS FARGO CO NEW COM	2020-11	PURCHASE	2020-12		2,871	2,847			24	
ZOOM VIDEO COMMUNICATIONS INC CL A	2020-11	PURCHASE	2020-12		10,155	11,765			-1,610	
ZOOM VIDEO COMMUNICATIONS INC CL A	2020-11	PURCHASE	2020-12		10,066	11,765			-1,699	
ISHARES S&P MIDCAP 400 INDEX FUND	2020-10	PURCHASE	2020-10		16,564	14,991			1,573	
ISHARES S&P MIDCAP 400 INDEX FUND	2020-10	PURCHASE	2020-10		93,905	86,157			7,748	
ISHARES S&P 500	2020-10	PURCHASE	2020-10		20,810	16,740			4,070	
ISHARES S&P 500	2020-10	PURCHASE	2020-10		228,872	186,002			42,870	
VANGUARD INSTL INDEXINSTL CLASS	2020-10	PURCHASE	2020-10		11,970	10,711			1,259	
VANGUARD INSTL INDEXINSTL CLASS	2020-10	PURCHASE	2020-10		44,322	39,188			5,134	

TY 2020 Investments - Other Schedule**Name:** THE GUPTA FAMILY FOUNDATION**EIN:** 36-4139351**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENTS	FMV	918,935	

TY 2020 Other Expenses Schedule**Name:** THE GUPTA FAMILY FOUNDATION**EIN:** 36-4139351**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES - CROSSFIRST BANK	5,000			
INVESTMENT FEES - FIDELITY	1,474	1,474		

TY 2020 Other Increases Schedule**Name:** THE GUPTA FAMILY FOUNDATION**EIN:** 36-4139351**Other Increases Schedule**

Description	Amount
UNREALIZED INVESTMENT GAINS	9,716

TY 2020 Taxes Schedule**Name:** THE GUPTA FAMILY FOUNDATION**EIN:** 36-4139351**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INCOME TAX	77	77		