

Return of Private Foundation

2019

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation: **JACKSON KEMPER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **6 BRUCE CIRCLE NORTH**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **HAWTHORN WOODS, IL 60047**

A Employer identification number: **36-4152920**

B Telephone number: **(847) 438-5070**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

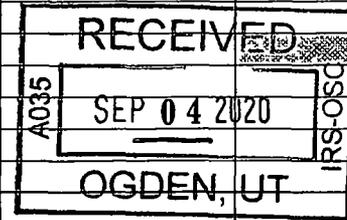
H Check type of organization:
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 88,785,090.**

J Accounting method: Cash Accrual Other (specify) _____

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))		(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			N/A	
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	2,302,100.	2,302,100.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,533,801.			
b	Gross sales price for all assets on line 6a	21,493,826.			
7	Capital gain net income (from Part IV, line 2)		2,533,801.		
8	Net short-term capital gain				
9	Income modifications			11,000.	
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	78,062.	78,062.		STATEMENT 2
12	Total. Add lines 1 through 11	4,913,963.	4,913,963.	11,000.	
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3 25,000.	0.		25,000.
c	Other professional fees	STMT 4 333,967.	333,967.		0.
17	Interest				
18	Taxes	STMT 5 60,125.	57,171.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6 556.	0.		556.
24	Total operating and administrative expenses Add lines 13 through 23	419,648.	391,138.		25,556.
25	Contributions, gifts, grants paid	5,879,922.			5,879,922.
26	Total expenses and disbursements. Add lines 24 and 25	6,299,570.	391,138.		5,905,478.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,385,607.			
b	Net investment income (if negative, enter -0-)		4,522,825.		
c	Adjusted net income (if negative, enter -0-)			11,000.	

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03
04

Revenue Received in

SEP 30 2020

Operating and Administrative Expenses

6

04

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing	1,657,487.	2,414,620.	2,414,620.	
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				
7 Other notes and loans receivable ▶				
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				
b Investments - corporate stock STMT 8	27,862,875.	79,143,748.	86,370,470.	
c Investments - corporate bonds	53,412,614.	0.	0.	
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	-1,366,813.	7,226,722.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	81,566,163.	88,785,090.	88,785,090.	
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				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	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	0.	0.		
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	81,566,163.	88,785,090.		
29 Total net assets or fund balances	81,566,163.	88,785,090.		
30 Total liabilities and net assets/fund balances	81,566,163.	88,785,090.		

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	81,566,163.
2 Enter amount from Part I, line 27a	2	-1,385,607.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	8,604,534.
4 Add lines 1, 2, and 3	4	88,785,090.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	88,785,090.

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.)
1a SALE OF PUBLICLY HELD SECURITIES	P		
b CAPITAL GAINS DIVIDENDS			
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 20,839,525.		18,960,025.	1,879,500.
b 654,301.			654,301.
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) 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			1,879,500.
b			654,301.
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	2,533,801.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	5,230,528.	87,784,193.	.059584
2017	4,905,725.	87,100,853.	.056322
2016	528,210.	7,746,851.	.068184
2015	221,365.	4,816,021.	.045964
2014	247,178.	3,564,975.	.069335

2 Total of line 1, column (d)	2	.299389
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	.059878
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	83,751,428.
5 Multiply line 4 by line 3	5	5,014,868.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	45,228.
7 Add lines 5 and 6	7	5,060,096.
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	5,905,478.

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

- 1a Exempt operating foundations described in section 4940(d)(2), check here [] and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here [X] 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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

- 6 Credits/Payments:
a 2019 estimated tax payments and 2018 overpayment credited to 2019
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax [] Refunded []

Table with 2 columns: Description, Amount. Rows: 6a 148,533., 6b 0., 6c 0., 6d 0.

Table with 2 columns: Line Number, Amount. Rows: 1 45,228., 2 0., 3 45,228., 4 0., 5 45,228., 7 148,533., 8 0., 10 103,305., 11 0.

Part VII A Statements Regarding Activities

- 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
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
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation: \$ 0. (2) On foundation managers: \$ 0.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers: \$ 0.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T
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?
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
8a Enter the states to which the foundation reports or with which it is registered. See instructions. IL
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
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
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Table with 3 columns: Question Number, Yes, No. Rows: 1a X, 1b X, 1c X, 2 X, 3 X, 4a X, 4b N/A, 5 X, 6 X, 7 X, 8b X, 9 X, 10 X.

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 N/A	X	
14 The books are in care of JACKSON KEMPER, JR. Telephone no. 847-438-5070 Located at 6 BRUCE CIRCLE NORTH, HAWTHORN WOODS, IL ZIP+4 60047		
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	N/A
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.		X

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input checked="" type="checkbox"/> Yes <input 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	
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.)	N/A	
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

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:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No
 Yes No
 Yes No
 Yes No
 Yes No

	Yes	No
5a		
5b		
6a		
6b		X
7a		
7b		
8		

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

N/A

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?

N/A

Yes No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
 If "Yes" to 6b, file Form 8870.

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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?

Yes 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.

(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
JACKSON KEMPER, JR. 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
SHARON J. KEMPER 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
MARK COSTA 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	82,680,156.
b	Average of monthly cash balances	1b	2,346,674.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	85,026,830.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	85,026,830.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,275,402.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	83,751,428.
6	Minimum investment return. Enter 5% of line 5	6	4,187,571.

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	4,187,571.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	45,228.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	45,228.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,142,343.
4	Recoveries of amounts treated as qualifying distributions	4	11,000.
5	Add lines 3 and 4	5	4,153,343.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,153,343.

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	5,905,478.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	5,905,478.
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	5	45,228.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,860,250.

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				4,153,343.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	78,573.			
b From 2015				
c From 2016	147,779.			
d From 2017	752,997.			
e From 2018	951,828.			
f Total of lines 3a through e	1,931,177.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	5,905,478.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				4,153,343.
e Remaining amount distributed out of corpus	1,752,135.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	3,683,312.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income: Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	78,573.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	3,604,739.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016	147,779.			
c Excess from 2017	752,997.			
d Excess from 2018	951,828.			
e Excess from 2019	1,752,135.			

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

N/A

1 a 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)

2 a 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.

Table with 5 columns: (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. The table is mostly empty with a diagonal line drawn through it.

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).)

SEE STATEMENT 10

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 [X] 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.

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
<p>a Paid during the year</p> <p>AFRICARE 440 R STREET NW WASHINGTON, DC 20001</p>	N/A	PC	GRANT TO SUPPORT DRINK MALAWI INITIATIVE AND MEALS IN MALAWI	100,000.
<p>AGAINST MALARIA FOUNDATION PO BOX 7247-6370 PHILADELPHIA, PA 19170-6370</p>	N/A	PC	GRANT TO PURCHASE INSECTICIDAL BED NETS	100,000.
<p>AGC LTD. PO BOX 5907 VILLA PARK, IL 60181</p>	N/A	PC	GRANT TO SUPPORT ORPHANAGE REPAIRS AND RENOVATIONS	194,422.
<p>ALLENDALE ASSOCIATION PO BOX 1088 LAKE VILLA, IL 60046</p>	N/A	PC	GRANT TO PURCHASE ELECTRONIC HEALTH RECORD SOFTWARE, NEW PHONE SYSTEM AND SUPPORT RENOVATIONS	500,000.
<p>AMERICAN HIMALAYAN FOUNDATION 909 MONTGOMERY ST STE 400 SAN FRANCISCO, CA 94133</p>	N/A	PC	GRANT TO SUPPORT HOSPITAL & REHAB FOR CHILDREN, DAYCARE CENTERS, HOSTELS, AND SAVING GIRLS FROM	100,000.
<p>Total</p>	SEE CONTINUATION SHEET(S)			<p>▶ 3a 5,879,922.</p>
<p>b Approved for future payment</p>	NONE			
<p>Total</p>				<p>▶ 3b 0.</p>

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ASSOCIATION FOR A MORE JUST SOCIETY PO BOX 888631 GRAND RAPIDS, MI 49588	N/A	PC	GRANT TO SUPPORT HONDURAS PROGRAMS	100,000.
CAININE COMPANIONS FOR INDEPENDENCE 4989 STATE ROUTE 37 EAST DELAWARE, OH 43015	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	5,000.
CAMBODIAN CHILDREN'S FUND 2461 SANTA MONICA BLVD PMB 833 SANTA MONICA, CA 90404	N/A	PC	GRANT TO SUPPORT NUTRITION, NURSERY, AND SPECIAL NEEDS FOR YOUNG CHILDREN	150,000.
CHARITYWATER 40 WORTH STREET STE 300 NEW YORK, NY 10013	N/A	PC	GRANT TO SUPPORT THE CONSTRUCTION OF COMMUNITY DRINKING WATER WELLS IN COMMUNITIES THROUGHOUT	500,000.
CHILDREN OF THE AMERICAS COTA 838 EAST HIGH STREET LEXINGTON, KY 40502	N/A	PC	GRANT TO PURCHASE MEDICAL MISSION SUPPLIES	100,000.
CHILDREN OF THE NATIONS PO BOX 3970 SILVERDALE, WA 98383	N/A	PC	GRANT TO SUPPORT CHILDREN IN DEVELOPING NATIONS, NEW CLASSROOMS, AND DORMS	140,000.
CITTA 67 HUDSON ST BOX TH1 NEW YORK, NY 10013	N/A	PC	GRANT TO SUPPORT THE JAISALMER GIRLS SCHOOL	100,000.
CURING KIDS CANCER PO BOX 862123 SUITE B-250 MARIETTA, GA 30062	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	4,000.
DOCTORS WITHOUT BORDERS/MSF 40 RECTOR STREET 16TH FLOOR NEW YORK, NY 10006-1705	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS IN MOZAMBIQUE	300,000.
EL PORVENIR 80 GARDEN CENTER STE BROOMFIELD, CO 80020	N/A	PC	GRANT TO SUPPORT BUILDING LATRINES IN CENTRAL AMERICA	150,000.
Total from continuation sheets				4,885,500.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EMERGENCY USA 31 W 34TH ST. SUITE 8138 NEW YORK, NY 10003	N/A	PC	GRANT TO PURCHASE AN X-RAY MACHINE	100,000.
END FUND 41 E 11ST ST 11TH FLOOR NEW YORK, NY 10003-4602	N/A	PC	GRANT TO SUPPORT NEGLECTED TROPICAL DISEASES IN ETHIOPIA AND NIGERIA	150,000.
EPISCOPAL RELIEF AND DEVELOPMENT 815 SECOND AVENUE NEW YORK, NY 10017	N/A	PC	GRANT TO SUPORT EARLY CHILDHOOD DEVELOPMENT AND WOMEN'S EDUCATION	500,000.
ESPERANCA 1911 W EARIL DRIVE PHOENIX, AZ 85015-6095	N/A	PC	GRANT TO SUPPORT OPERATIONS IN NICRAGUA, PERU, AND MOZAMBIQUE	150,000.
EVIDENCE ACTION PO BOX 65480 WASHINGTON, DC 20035-5480	N/A	PC	GRANT TO SUPPORT DISPENSERS FOR SAFE WATER PROJECT	100,000.
FISTULA FOUNDATION 1922 THE ALAMEDA STE 302 SAN JOSE, CA 95126	N/A	PC	GRANT TO SUPPORT FISTUAL TREATMENT AND SURGERY IN NIGERIA	500,000.
HELLENIC MISSIONARY UNIONS PO BOX 726 WHEATON, IL 60189	N/A	PC	GRANT TO SUPPORT SCHOOLS IN UGANDA	150,000.
HOPE ETHIOPIA PO BOX 1303 MENLO PARK, CA 94206	N/A	PC	GRANT TO SUPPORT ORPHANAGES IN ETHIOPIA	100,000.
KICKSTART INTERNATIONAL 1385 MISSION ST STE 300 SAN FRANCISCO, CA 94103	N/A	PC	GRANT TO SUPPORT SOLAR PUMP DEVELOPMENT	150,000.
KIDS ALIVE INTERNATIONAL 2507 CUMBERLAND DR VALPARAISO, IN 46383	N/A	PC	GRANT TO SUPPORT OPERATIONS IN THE DOMINICAN REPUBLIC, GUATEMALA, KENYA, AND SOUTH SUDAN	450,000.
Total from continuation sheets				

Part XV Supplemental Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LIGA INTERNATIONAL 19671 LUCAYA COURT APPLE VALLEY, CA 92308	N/A	PC	GRANT TO PURCHASE SURGICAL EQUIPMENT AND PHARMACEUTICALS	102,500.
MAYWOOD FINE ARTS 25 NORTH FIFTH AVENUE MAYWOOD, IL 60153	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	10,000.
MOUNT GULIAN SOCIETY 145 STERLING STREET BEACON, NY 12508	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	5,000.
MY AGRO 344 THOMAS L. BERKLEY WAY STE 310 OAKLAND, CA 94612	N/A	PC	GRANT TO SUPPORT SALES TRAINING IN SENEGAL	150,000.
NY SOCIETY OF THE CINCINNATI CHARITABLE T 2531 TOP HILL ROAD LOUISVILLE KY 40206-2830	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	6,000.
ONE ACRE FUND 80 BROAD ST #2500 YORK, NY 10004	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	150,000.
ORBIS INTERNATIONAL 520 8TH AVENUE 12TH FLOOR NEW YORK, NY 10018	N/A	PC	GRANT TO SUPPORT EYE CARE IN ETHIOPIA, VIETNAM, AND FOR ROHINGYA REFUGEES	240,000.
PINE CAY PROJECT 55 EAST ERIE #5600 CHICAGO, IL 60611	N/A	PC	GRANT TO SUPPORT GENERAL OPERATIONS	10,000.
PROJECT MERCY 7011 ARDMORE AVE FT WAYNE, IN 46809	N/A	PC	GRANT TO PURCHASE MEDICAL SUPPLIES AND SUPPORT MEAL PROGRAMS	150,000.
SEVA 1786 FIFTH ST BERKLEY, CA 94710	N/A	PC	GRANT TO SUPPORT WORLD SIGHT DAY AND EYE CARE IN CAMBODIA AND INDIA	150,000.
Total from continuation sheets				

Part XV Supplemental Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AMERICAN HIMALAYAN FOUNDATION

GRANT TO SUPPORT HOSPITAL & REHAB FOR CHILDREN, DAYCARE CENTERS, HOSTELS, AND SAVING GIRLS FROM HUMAN TRAFFICKING

NAME OF RECIPIENT - CHARITYWATER

GRANT TO SUPPORT THE CONSTRUCTION OF COMMUNITY DRINKING WATER WELLS IN COMMUNITIES THROUGHOUT THE DEVELOPING WORLD

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

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

Table with 2 columns: Line No., 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.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY 5034	1,624.	0.	1,624.	1,624.	
MORGAN STANLEY 5749	168,707.	8,331.	160,376.	160,376.	
MORGAN STANLEY 7985	160,702.	1,035.	159,667.	159,667.	
MORGAN STANLEY 8019	123,379.	4,418.	118,961.	118,961.	
MORGAN STANLEY 8021	88,739.	507.	88,232.	88,232.	
MORGAN STANLEY 8108	2,237,752.	638,821.	1,598,931.	1,598,931.	
MORGAN STANLEY 9187	175,498.	1,189.	174,309.	174,309.	
TO PART I, LINE 4	2,956,401.	654,301.	2,302,100.	2,302,100.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY 5749	-1,848.	-1,848.	
MORGAN STANLEY 7985	-2,105.	-2,105.	
MORGAN STANLEY 8019	11,017.	11,017.	
MORGAN STANLEY 8021	-3,308.	-3,308.	
MORGAN STANLEY 8108	75,925.	75,925.	
MORGAN STANLEY 9187	-1,619.	-1,619.	
TOTAL TO FORM 990-PF, PART I, LINE 11	78,062.	78,062.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	25,000.	0.		25,000.
TO FORM 990-PF, PG 1, LN 16B	25,000.	0.		25,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	333,967.	333,967.		0.
TO FORM 990-PF, PG 1, LN 16C	333,967.	333,967.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	57,171.	57,171.		0.
FEDERAL EXCISE TAX	2,954.	0.		0.
TO FORM 990-PF, PG 1, LN 18	60,125.	57,171.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER MISCELLANEOUS EXPENSES	336.	0.		336.
OFFICE SUPPLIES	205.	0.		205.
ANNUAL REPORT FEE - IL	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	556.	0.		556.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAINS/(LOSSES)	8,593,534.
RETURNED GRANT FUNDS	11,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,604,534.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY 5749 - SEE ATTACHED	6,406,105.	7,975,346.
MORGAN STANLEY 7985 - SEE ATTACHED	4,969,141.	5,938,981.
MORGAN STANLEY 8019 - SEE ATTACHED	3,326,039.	3,536,822.
MORGAN STANLEY 8021 - SEE ATTACHED	1,776,198.	1,804,101.
MORGAN STANLEY 8108 - SEE ATTACHED	57,431,866.	60,866,104.
MORGAN STANLEY 9187 - SEE ATTACHED	5,234,399.	6,249,116.
TOTAL TO FORM 990-PF, PART II, LINE 10B	79,143,748.	86,370,470.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UNREALIZED GAINS/(LOSSES)	-1,366,813.	7,226,722.	0.
TO FORM 990-PF, PART II, LINE 15	-1,366,813.	7,226,722.	0.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 10

NAME OF MANAGER
 JACKSON KEMPER, JR.
 SHARON J. KEMPER