

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation

PHILIP H GLATFELTER FOUNDATION

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

Room/suite

A Employer identification number

23-6283176

B Telephone number (see instructions)

412-768-5898

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

YORK, PA 17402-9103

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

Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 706,036.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

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

C If exemption application is pending, check here

D 1 Foreign organizations, check here

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

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

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

Part II 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))

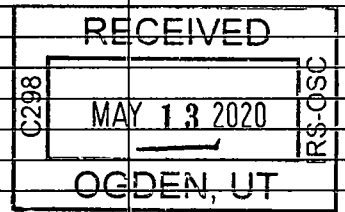
(a) Revenue and expenses per books

(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	15,440.	15,440.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,078.			
b	Gross sales price for all assets on line 6a 88,981.				
7	Capital gain net income (from Part IV, line 2) .		9,078.		
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)	146.			STMT 2
12	Total Add lines 1 through 11	24,664.	24,518.		
13	Compensation of officers, directors, trustees, etc . .				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	2,026.	2,026.		
17	Interest				
18	Taxes (attach schedule) (see instructions)	7,874.			
19	Depreciation (attach schedule) and depletion .				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23.	9,900.	2,026.	NONE	
25	Contributions, gifts, grants paid	29,094.			29,094.
26	Total expenses and disbursements Add lines 24 and 25	38,994.	2,026.	NONE	29,094.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-14,330.			
b	Net investment income (if negative, enter -0-)		22,492.		
c	Adjusted net income (if negative, enter -0-)				



930-32

ne 2

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	23,928.	25,132.	25,132.
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
Liabilities	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 5.	662,603.	647,070.	680,904.
	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)	686,531.	672,202.	706,036.
	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)			
Net Assets or Fund Balances	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	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"/>			
	26 Capital stock, trust principal, or current funds	686,531.	672,202.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds		NONE	
	29 Total net assets or fund balances (see instructions)	686,531.	672,202.	
	30 Total liabilities and net assets/fund balances (see instructions)	686,531.	672,202.	

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	686,531.
2 Enter amount from Part I, line 27a	2	-14,330.
3 Other increases not included in line 2 (itemize) ▶	3	1.
4 Add lines 1, 2, and 3 ROUNDING ADJ.FOR SALES AND TRANSACTIONS	4	672,202.
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	672,202.

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 88,981.		79,903.	9,078.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a			9,078.		
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	9,078.	
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.

(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	26,984.	677,897.	0.039805
2017	26,106.	630,543.	0.041402
2016	25,571.	575,407.	0.044440
2015	24,280.	585,354.	0.041479
2014	20,465.	556,937.	0.036746
2 Total of line 1, column (d)			2 0.203872
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years			3 0.040774
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 676,549.
5 Multiply line 4 by line 3.			5 27,586.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 225.
7 Add lines 5 and 6			7 27,811.
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 29,094.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	225.
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	225.
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	225.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,389.	
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	4,389.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,164.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input checked="" type="checkbox"/> 228. Refunded <input checked="" type="checkbox"/> 3,936.	11	3,936.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on 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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input checked="" type="checkbox"/> PA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>PNC BANK N.A.</u> Telephone no ► <u>(412) 768-5898</u> Located at ► <u>116 ALLEGHENY CENTER MALL, PITTSBURGH, PA</u> ZIP+4 ► <u>15212</u>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019).		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

	Yes	No
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))?	<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
WILLIAM M EYSTER II 828 MEADOW COURT, YORK, PA 17402-9103	CO-TRUSTEE 1	-0-	-0-	-0-

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

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

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

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

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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	686,852.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	686,852.
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	686,852.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,303.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	676,549.
6	Minimum investment return. Enter 5% of line 5	6	33,827.

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	33,827.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	225.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	225.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	33,602.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	33,602.
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	33,602.

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	29,094.
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	29,094.
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	225.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,869.

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				33,602.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			29,094.	
b Total for prior years 20____, 20____, 20____		NONE		
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 ► \$ 29,094.				
a Applied to 2018, but not more than line 2a			29,094.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				NONE
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.				33,602.
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			

NOT APPLICABLE

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

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	

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. . . .

(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 .

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).)

N/A

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

N/A

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 9				29,094.
Total			3a	29,094.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	15,440.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	9,078.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b <u>FEDERAL TAX REFUND</u>			14	146.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				24,664.	
13 Total. Add line 12, columns (b), (d), and (e)					24,664.

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

[illegible]

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CAMBIAR INTL EQUITY FUND-INS	338.	338.
AB CONCENTRATED GROWTH-ADV	36.	36.
BLACKROCK TOTAL RETURN-I	534.	534.
DELAWARE VALUE FUND-R6	774.	774.
DELAWARE VALUE FUND CLASS-I	201.	201.
SEAFARER OVERSEAS GROWTH & INCOME INSTL	363.	363.
OAKMARK INTL SM CAP-INST 2888	74.	74.
HOTCHKIS & WILEY M/C VALUE CL I	576.	576.
WCM FOCUSED INTL GROWTH-INS	87.	87.
ISHARES TR S&P 500 INDEX FD	543.	543.
ISHARES TR MSCI EAFE IDX	420.	420.
ISHARES CORE MSCI EAFE ETF	282.	282.
LAZARD GLOBAL LISTED INFRASTRUCTURE PORT	1,870.	1,870.
MFS EMERGING MARKETS DEBT FUND CLASS I	624.	624.
MFS EMERGING MKTS DEBT FD-R6	1,249.	1,249.
MADISON MID CAP FUND-R6	1.	1.
METROPOLITAN WEST UNCONSTRAINED BOND FUN	507.	507.
PRINCIPAL MIDCAP FUND-R6	198.	198.
PGIM HIGH YIELD FUND CLASS R6	2,344.	2,344.
T ROWE PRICE INSTITUTIONAL FLOATING RATE	1,802.	1,802.
SCHWAB US REIT ETF	1,000.	1,000.
TOUCHSTONE SANDS EM GR-INST FUND 565	101.	101.
TOUCHSTONE SM CAP VAL-INST	146.	146.
TRIBUTARY SMALL COMPANY FD INST PLUS FD	85.	85.
WESTERN ASSET CORE PLUS BOND FD CLASS I	767.	767.
FEDERATED GOVERNMENT OBL-SEL FD 07	14.	14.
PNC GOVT MONEY MARKET FUND #405	504.	504.
	-----	-----
	15,440.	15,440.
	=====	=====

TOTAL

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND FROM PRIOR YEAR	146.

TOTALS	146.
	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PNC AGENT FOR TRUSTEE FEES	2,026.	2,026.
	-----	-----
TOTALS	2,026.	2,026.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX PAYMENT - PRIOR YE	3,485.
FEDERAL ESTIMATES - INCOME	4,389.

TOTALS	7,874.
	=====

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
MUTUAL FUNDS - FIXED INCOME	C	163,179.	165,523.
MUTUAL FUNDS - EQUITY	C	483,891.	515,381.
		-----	-----
TOTALS		647,070.	680,904.
		=====	=====

=====

RECIPIENT NAME:

ST PAUL'S LUTHERAN CHURCH

ADDRESS:

201 SOUTH MAIN STREET

SPRING GROVE, PA 17362

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE AND PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

MT. ZION UNITED CHURCH OF CHRIST

ADDRESS:

12 NORTH MAIN STREET

SPRING GROVE, PA 17362

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE AND PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

YORK COUNTY HERITAGE TRUST

ATTN: NANETTE F BONNER

ADDRESS:

250 E MARKET ST

YORK, PA 17403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

YMCA

ADDRESS:

90 N NEWBERRY
YORK, PA 17401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,232.

RECIPIENT NAME:

YORK COLLEGE OF PA
ATTN MR DANIEL S HELWIG

ADDRESS:

DEAN OF COLLEGE ADVANCEMENT
YORK, PA 17405-7199

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

SPIRITRUST LUTHERAN

ADDRESS:

1050 PENNSYLVANIA AVENUE
YORK, PA 17404

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE AND PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

GLATFELTER MEMORIAL LIBRARY

ADDRESS:

101 GLENVIEW ROAD

SPRING GROVE, PA 17362

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 6,261.

RECIPIENT NAME:

V N A COMMUNITY SERVICES

ADDRESS:

P.O. BOX 2767

YORK, PA 17405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE AND PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SUSAN P. BYRNES HEALTH

EDUCATION CENTER, INC.

ADDRESS:

515 S GEORGE ST

YORK, PA 17401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE AND PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,340.

RECIPIENT NAME:
YORK COUNTY COMMUNITY FOUNDATION
ADDRESS:
14 WEST MARKET ST
YORK, PA 17401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE AND PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SPRING GROVE AREA EDUCATIONAL
FUND
ADDRESS:
100 E COLLEGE AVE
SPRING GROVE, PA 17362
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE AND PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 6,261.

RECIPIENT NAME:
YORK COUNTY CHILDRENS
ADVOCACY CENTER
ADDRESS:
28 S QUEEN ST
YORK, PA 17403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE AND PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

TOTAL GRANTS PAID: 29,094.
=====

FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

AB CONCENTRATED GROWTH-ADV	1,193.00
DELAWARE VALUE FUND-R6	1,255.00
MADISON MID CAP FUND-R6	988.00
PRINCIPAL MIDCAP FUND-R6	1,266.00
TRANSAMERICA SM CAP GROW-I2	1,337.00
TRIBUTARY SMALL COMPANY FD INST PLUS FD 1705	287.00
WASATCH INTL OPPORTUNIT-INST	361.00
WESTERN ASSET CORE PLUS BOND FD CLASS I FD 2	67.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

6,755.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

6,755.00

=====

SUMMARY OF INVESTMENTS

AS OF 12/31/19

ACCOUNT
21-35-501-0409523

PHILIP GLATFELTER CHARITY I CONS

PAGE 1

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	25,131.62	25,131.62	25,131.62	3.560	373.70	1.487
FIXED INCOME						
MUTUAL FUNDS - FIXED	163,216.41	163,179.23	165,523.18	23.444	7,898.28	4.772
EQUITIES						
MUTUAL FUNDS - EQUITY	484,303.91	483,891.07	515,381.49	72.996	7,869.65	1.527
TOTAL PRINCIPAL ASSETS	672,651.94	672,201.92	706,036.29	100.000	16,141.63	2.286
ACCOUNT TOTAL	672,651.94	672,201.92	706,036.29		16,141.63	2.286

Part II, Balance Sheets

STATEMENT OF INVESTMENTS

AS OF 12/31/19

ACCOUNT
21-35-501-0409523

PHILIP GLATFELTER CHARITY I CONS

PAGE 2

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
4,403.690	FEDERATED GOVERNMENT OBL-SEL FD # 07	4,403.69	4,403.69	4,403.69	.624	65.48	1.487	1.000
	ACCOUNT 21-35-001-0409523							
20,727.930	FEDERATED GOVERNMENT OBL-SEL FD # 07	20,727.93	20,727.93	20,727.93	2.936	308.22	1.487	1.000
	ACCOUNT 21-35-741-0409523							
	TOTAL CASH EQUIVALENTS	25,131.62	25,131.62	25,131.62	3.560	373.70	1.487	
MUTUAL FUNDS - FIXED								
1,429.412	BLACKROCK TOTAL RETURN-I ACCOUNT 21-35-741-0409523	16,374.09	16,360.50	17,052.89	2.415	527.45	3.093	11.930
1,147.371	METROPOLITAN WEST UNCONSTRAINED BOND FUND CLASS I FUND #0518	13,583.49	13,582.18	13,665.19	1.935	523.20	3.829	11.910
	ACCOUNT 21-35-741-0409523							
6,870.066	PGIM HIGH YIELD FUND CLASS R6	37,404.99	37,400.42	38,334.97	5.430	2,432.00	6.344	5.580
	ACCOUNT 21-35-741-0409523							
1,409.363	WESTERN ASSET CORE PLUS BOND FD CLASS I FD #287	16,306.87	16,291.74	16,870.08	2.389	587.70	3.484	11.970
	ACCOUNT 21-35-741-0409523							
	TOTAL MUTUAL FUNDS - FIXED	83,669.44	83,634.84	85,923.13	12.169	4,070.35	4.737	
MUTUAL FUNDS - EQUITY								



STATEMENT OF INVESTMENTS

AS OF 12/31/19

ACCOUNT
21-35-501-0409523

PHILIP GLATFELTER CHARITY I CONS

PAGE 3

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,098.420	HOTCHKIS & WILEY M/C VALUE CL I	39,960.24	39,960.24	36,028.18	5.103	575.57	1.598	32.800
1,562.926	CAMBIAR INTL EQUITY FUND-INS ACCOUNT 21-35-741-0409523	43,873.92	43,853.09	41,745.75	5.913	1,467.59	3.516	26.710
867.680	AB CONCENTRATED GROWTH-ADV ACCOUNT 21-35-741-0409523	31,252.12	31,243.51	37,674.67	5.336	.95	.003	43.420
2,004.144	DELAWARE VALUE FUND-R6 ACCOUNT 21-35-741-0409523	43,450.64	43,442.36	44,932.91	6.364	887.84	1.976	22.420
1,151.237	SEAFARER OVERSEAS GROWTH & INCOME INSTL CLASS FD # 11602 ACCOUNT 21-35-741-0409523	15,048.62	15,014.08	14,206.26	2.012	361.49	2.545	12.340
1,218.523	OAKMARK INTL SM CAP-INST #2888 ACCOUNT 21-35-741-0409523	19,943.87	19,816.75	19,935.04	2.824	73.60	.369	16.360
2,088.896	WCM FOCUSED INTL GROWTH-INS ACCOUNT 21-35-741-0409523	30,643.27	30,640.41	39,501.02	5.595	86.65	.219	18.910
76.000	ISHARES CORE S&P 500 ETF ACCOUNT 21-35-741-0409523	21,056.55	21,056.55	24,566.24	3.479	455.39	1.854	323.240
320.000	ISHARES CORE MSCI EAFE ETF ETF ACCOUNT 21-35-741-0409523	20,104.77	20,104.77	20,876.80	2.957	664.64	3.184	65.240



STATEMENT OF INVESTMENTS

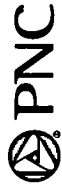
AS OF 12/31/19

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PHILIP GLATFELTER CHARITY I CONS

ACCOUNT
21-35-501-0409523

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
2,702.102	LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO FUND# 1243 ACCOUNT 21-35-741-0409523	40,976.18	40,976.18	42,639.17	6.039	1,894.17	4.442	15.780
2,804.073	MFS EMERGING MKTS DEBT FD-R6 ACCOUNT 21-35-741-0409523	41,248.34	41,247.14	41,752.65	5.914	1,943.22	4.654	14.890
2,285.148	MADISON MID CAP FUND-R6 ACCOUNT 21-35-741-0409523	23,333.33	23,332.76	27,124.71	3.842	.89	.003	11.870
976.704	PRINCIPAL MIDCAP FUND-R6 ACCOUNT 21-35-741-0409523	26,511.37	26,410.76	30,141.09	4.269	173.85	.577	30.860
3,830.709	T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND FD #430 ACCOUNT 21-35-741-0409523	38,298.63	38,297.25	37,847.40	5.361	1,884.71	4.980	9.880
731.000	SCHWAB US REIT ETF ACCOUNT 21-35-741-0409523	27,986.34	27,986.34	33,596.76	4.759	962.00	2.863	45.960
990.230	TOUCHSTONE SANDS EM GR-INST FUND# 565 ACCOUNT 21-35-741-0409523	13,696.36	13,681.58	14,249.41	2.018	101.00	.709	14.390
1,092.777	TOUCHSTONE SM CAP VAL-INST ACCOUNT 21-35-741-0409523	28,273.45	28,230.61	28,444.99	4.029	143.15	.503	26.030
2,927.859	TRANSAMERICA SM CAP GROW-I2 ACCOUNT 21-35-741-0409523	19,722.15	19,722.15	19,645.93	2.783			6.710



STATEMENT OF INVESTMENTS

AS OF 12/31/19

ACCOUNT
21-35-501-0409523

PHILIP GLATFELTER CHARITY I CONS

PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
835.280	TRIBUTARY SMALL COMPANY FD INST PLUS FD# 1705 ACCOUNT 21-35-741-0409523	24,066.24	24,051.36	24,699.23	3.498	20.87	.084	29.570
4,067.019	WASATCH INTL OPPORTUNIT-INST ACCOUNT 21-35-741-0409523	14,404.49	14,367.57	15,373.33	2.177			3.780
	TOTAL MUTUAL FUNDS - EQUITY	563,850.88	563,435.46	594,981.54	84.272	11,697.58	1.966	
	TOTAL INVESTMENTS	672,651.94	672,201.92	706,036.29	100.000	16,141.63	2.286	



A C C O U N T S U M M A R Y

12/31/19 THROUGH 12/31/19

PAGE 6

ACCOUNT
21-35-501-0409523
PHILIP GLATFELTER CHARITY I CONS

INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
----------------	--------------------------	-------------------	-----------------------------

0.00	0.00	0.00	672,651.94
------	------	------	------------

YOUR TRUST ACCOUNT BALANCES ON 12/31/19 WERE

DURING THE PERIOD INCOME WAS RECEIVED FROM
NO DIVIDENDS THIS PERIOD
NO NON-TAXABLE INTEREST INCOME THIS PERIOD
NO TAXABLE INTEREST INCOME THIS PERIOD
NO RENTAL INCOME THIS PERIOD

THUS TOTAL INCOME RECEIVED EQUATED

NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD

NO SALES THIS PERIOD

NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD

NO PURCHASES THIS PERIOD

EXPENSES INCURRED DURING THIS PERIOD WERE
NO FEES CHARGED THIS PERIOD
NO OTHER EXPENSES THIS PERIOD

FOR TOTAL EXPENSES OF

NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD

YOUR CURRENT BALANCES AS OF 12/31/19 ARE

0.00	0.00	0.00	672,651.94
------	------	------	------------

