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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2018

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 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: FRANCIS NEILSON TR FUND B XXXXXXXX8-PF
Employer identification number: 36-6012472
Telephone number: 800-496-2583
Address: 10 S DEARBORN IL1-0111 CHICAGO, IL 60603
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 5,955,726

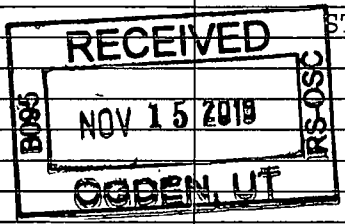
ENVELOPE NOV 11 2019 POSTMARK DATE

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SCANNED JAN 08 2020

Received in Batch 06 in Ogden NOV 21 2019

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 473,870. Total expenses: 374,259. Net investment income: 439,789.



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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	242,466.	232,769.	232,769.
	2 Savings and temporary cash investments	230,657.	94,492.	94,492.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5.	2,596,799.	2,777,972.	3,256,628.
	c Investments - corporate bonds (attach schedule) . STMT 10.	1,704,680.	2,106,668.	2,082,411.
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 11.	644,054.	305,086.	289,426.	
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)	5,418,656.	5,516,987.	5,955,726.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,418,656.	5,516,987.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	5,418,656.	5,516,987.		
31 Total liabilities and net assets/fund balances (see instructions)	5,418,656.	5,516,987.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	5,418,656.
2 Enter amount from Part I, line 27a	2	99,611.
3 Other increases not included in line 2 (itemize) ▶ 2017 TRANS POSTED IN 2018	3	8,025.
4 Add lines 1, 2, and 3	4	5,526,292.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	9,305.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,516,987.

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 3,147,190.		2,813,821.	333,369.	
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) 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				333,369.
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 }		2 333,369.
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		{ If (loss), enter -0- in Part I, line 8 }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2017	208,561.	6,124,833.	0.034052	
2016	205,778.	5,913,800.	0.034796	
2015	206,061.	6,177,751.	0.033355	
2014	115,919.	2,224,122.	0.052119	
2013				
2 Total of line 1, column (d)		2		0.154322
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years		3		0.038581
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		4		6,454,252.
5 Multiply line 4 by line 3		5		249,011.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6		4,398.
7 Add lines 5 and 6		7		253,409.
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		330,927.

3

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, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, and overpayment. Total amount owed is 2,206.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, expenditures, reimbursements, and state registration. Includes a 'RECEIVED' stamp from IRS-OSC dated NOV 15 2019 in OGDEN, UT.

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>JP MORGAN CHASE BANK, N.A.</u> Telephone no ▶ <u>(800) 496-2583</u> Located at ▶ <u>10 S DEARBORN ST; MC; IL 1-0111, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16 At any time during calendar year 2018, 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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/>	Yes	<input 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		5b	<input checked="" type="checkbox"/>
	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? . . . STMT. 13	<input checked="" 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?		6b	<input checked="" type="checkbox"/>
	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?		7b	
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
JPMORGAN CHASE BANK, N.A. 10 S DEARBORN ST, MC, IL 1-0111, CHICAGO, IL 60603	TRUSTEE 2	49,988.	-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**

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

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	6,242,925.
b	Average of monthly cash balances	1b	309,615.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,552,540.
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	6,552,540.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	98,288.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,454,252.
6	Minimum investment return. Enter 5% of line 5	6	322,713.

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	322,713.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	4,398.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	4,398.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	318,315.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	318,315.
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	318,315.

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	330,927.
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	330,927.
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	4,398.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	326,529.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				318,315.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			266,299.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>330,927.</u>				
a Applied to 2017, but not more than line 2a			266,299.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				64,628.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (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 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				253,687.
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 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(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).)

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ROBERT SCHALKENBACH FOUNDATION 90 JOHN STREET, SUITE 502 NEW YORK NY 10038-	NONE	POF	GENERAL	155,341.
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK NY 10028	NONE	PC	GENERAL	155,341.
Total				3a 310,682.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Dividends, Net rental 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.

NOT APPLICABLE

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here: Signature of officer or trustee (Joy G. Llanes), Date (10/29/2019), Title (Vice President)

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name (JACOB ZEHNDER), Preparer's signature, Date (10/29/2019), Firm's name (ERNST & YOUNG U.S. LLP), Firm's address (155 N WACKER DRIVE CHICAGO, IL 60606), Firm's EIN (34-6565596), Phone no (312-879-2000)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,018.	5,018.
FOREIGN DIVIDENDS	22,956.	22,956.
NONDIVIDEND DISTRIBUTIONS	1,898.	
DOMESTIC DIVIDENDS	37,924.	37,924.
NONQUALIFIED FOREIGN DIVIDENDS	15,863.	15,863.
NONQUALIFIED DOMESTIC DIVIDENDS	51,397.	51,397.
CORPORATE INTEREST	5,345.	5,345.
TOTAL	140,401.	138,503.

FORM 990PF, PART I - OTHER INCOME
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	100.
TOTALS	----- 100. =====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	42.	42.
FEDERAL TAX PAYMENT - PRIOR YE	4,577.	
FEDERAL ESTIMATES - INCOME	6,672.	
FOREIGN TAXES ON QUALIFIED FOR	1,839.	1,839.
FOREIGN TAXES ON NONQUALIFIED	209.	209.
TOTALS	13,339.	2,090.

FORM 990PF, PART I - OTHER EXPENSES

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REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

ATTORNEY GENERAL FEE

250.

250.

TOTALS

250.

250.

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
002824100 ABBOTT LABORATORIES		
00724F101 ADOBE INC.	543.	3,846.
00846U101 AGILENT TECHNOLOGIES		
02079K107 ALPHABET INC/CA-CL C	4,719.	10,356.
02079K305 ALPHABET INC/CA-CL A	2,769.	5,225.
023135106 AMAZON.COM INC	2,646.	10,514.
02508F810 AMER CENT EQTY INC F	40,133.	55,772.
026874784 AMERICAN INTERNATION		
032511107 ANADARKO PETROLEUM C		
032654105 ANALOG DEVICES INC	2,804.	3,090.
037833100 APPLE INC	533.	10,569.
04314H857 ARTISAN INTL VALUE F	75,633.	90,391.
060505104 BANK OF AMERICA CORP	3,137.	6,209.
064058100 BANK OF NEW YORK MEL		
084670702 BERKSHIRE HATHAWAY I	5,583.	6,125.
09062X103 BIOGEN INC	850.	1,505.
09247X101 BLACKROCK INC		
101137107 BOSTON SCIENTIFIC CO	2,740.	4,453.
110122108 BRISTOL-MYERS SQUIBB	2,505.	3,015.
115233579 BROWN ADV JAPAN ALPH		
125509109 CIGNA CORP		
125896100 CMS ENERGY CORP		
151020104 CELGENE CORP	1,070.	1,282.
16119P108 CHARTER COMMUNICATIO	3,504.	3,990.
172967424 CITIGROUP INC	3,833.	4,581.
20030N101 COMCAST CORP-CLASS A	1,130.	2,656.
20605P101 CONCHO RESOURCES INC		
247361702 DELTA AIR LINES INC	1,980.	1,846.
25278X109 DIAMONDBACK ENERGY I	1,558.	1,391.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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254687106 WALT DISNEY CO/THE	5,998.	6,579.
25470M109 DISH NETWORK CORP-A		
256206103 DODGE & COX INTL STO	60,673.	90,886.
256746108 DOLLAR TREE INC	2,636.	2,619.
26078J100 DOWDUPONT INC	6,469.	5,776.
26875P101 EOG RESOURCES INC	4,370.	4,622.
26884L109 EQT CORP		
277432100 EASTMAN CHEMICAL CO		
30303M102 FACEBOOK INC-A	1,653.	2,884.
31620M106 FIDELITY NATIONAL IN	2,090.	3,384.
369550108 GENERAL DYNAMICS COR	3,429.	3,301.
375558103 GILEAD SCIENCES INC	1,622.	1,063.
38141G104 GOLDMAN SACHS GROUP		
416515104 HARTFORD FINANCIAL S		
437076102 HOME DEPOT INC	1,013.	5,155.
438516106 HONEYWELL INTERNATIO	2,370.	6,474.
45866F104 INTERCONTINENTAL EXC	1,164.	1,507.
459200101 INTL BUSINESS MACHIN		
464287465 ISHARES MSCI EAFE IN	124,663.	144,481.
46432F842 ISHARES CORE MSCI EA	91,375.	82,225.
48121L841 JPMORGAN LARGE CAP G	31,126.	47,796.
48129C207 JPMORGAN GL RES ENH		
48129C603 JPMORGAN US L/C CORE	82,503.	136,671.
493267108 KEYCORP	2,430.	2,587.
500754106 THE KRAFT HEINZ CO		
532457108 ELI LILLY & CO	3,261.	4,745.
548661107 LOWE'S COS INC	673.	3,233.
573284106 MARTIN MARIETTA MATE		
574599106 MASCO CORP		

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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57636Q104 MASTERCARD INC-CLASS	1,098.	8,301.
58933Y105 MERCK & CO. INC.	3,105.	3,744.
59156R108 METLIFE INC		
594918104 MICROSOFT CORP	4,007.	16,048.
595017104 MICROCHIP TECHNOLOGY		
60871R209 MOLSON COORS BREWING		
609207105 MONDELEZ INTERNATION		
617446448 MORGAN STANLEY	2,486.	3,363.
65339F101 NEXTERA ENERGY INC	3,724.	5,670.
654106103 NIKE INC -CL B	2,777.	3,303.
65473P105 NISOURCE INC		
655844108 NORFOLK SOUTHERN COR	1,099.	1,977.
666807102 NORTHROP GRUMMAN COR	4,273.	4,636.
67066G104 NVIDIA CORP	3,283.	3,184.
67103H107 O'REILLY AUTOMOTIVE	4,526.	2,670.
674599105 OCCIDENTAL PETROLEUM	1,507.	2,066.
713448108 PEPSICO INC	5,845.	5,340.
717081103 PFIZER INC	4,479.	5,082.
718172109 PHILIP MORRIS INTERN	6,008.	7,508.
723787107 PIONEER NATURAL RESO	4,341.	2,871.
77956H435 T ROWE PR OVERSEAS S	3,503.	3,288.
78462F103 SPDR S&P 500 ETF TRU	78,453.	91,048.
78486Q101 SVB FINANCIAL GROUP	724,619.	1,060,411.
808513105 SCHWAB (CHARLES) COR	1,253.	1,899.
854502101 STANLEY BLACK & DECK	1,330.	1,952.
872540109 TJX COMPANIES INC	2,607.	3,233.
882508104 TEXAS INSTRUMENTS IN		
90130A101 TWENTY-FIRST CENTURY	2,287.	4,064.
907818108 UNION PACIFIC CORP	3,837.	4,976.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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913017109 UNITED TECHNOLOGIES	2,078.	1,810.
91324P102 UNITEDHEALTH GROUP I	2,392.	10,712.
92210H105 VANTIV INC - CL A		
92532F100 VERTEX PHARMACEUTICA	592.	2,154.
92826C839 VISA INC-CLASS A SHA	1,919.	3,299.
931427108 WALGREENS BOOTS ALLI		
94106B101 WASTE CONNECTIONS IN	1,533.	2,228.
949746101 WELLS FARGO & CO	1,613.	4,792.
96208T104 WEX INC	1,300.	1,961.
98138H101 WORKDAY INC-CLASS A		
98956P102 ZIMMER HOLDINGS INC	4,952.	4,564.
G0176J109 ALLEGION PLC	1,703.	2,072.
G0177J108 ALLERGAN PLC		
G1151C101 ACCENTURE PLC-CL A	1,985.	3,384.
G2709G107 DELPHI TECHNOLOGIES		
G47791101 INGERSOLL-RAND PLC		
G6095L109 APTIV PLC	2,422.	1,909.
H1467J104 CHUBB LTD	1,847.	4,263.
Y09827109 BROADCOM LTD		
025816109 AMERICAN EXPRESS CO	1,627.	1,525.
053015103 AUTOMATIC DATA PROCE	2,890.	2,622.
191216100 COCA-COLA CO/THE	2,718.	2,888.
285512109 ELECTRONIC ARTS INC	3,544.	2,841.
315911750 FIDELITY 500 INDEX F	142,817.	133,198.
701094104 PARKER HANNIFIN CORP	2,082.	1,491.
744320102 PRUDENTIAL FINANCIAL	1,833.	1,876.
778296103 ROSS STORES INC	2,647.	2,746.
981558109 WORLDPAY INC CL A	2,292.	2,140.
988498101 YUM! BRANDS INC	1,726.	1,746.

FRANCIS NEILSON TR FUND B XXXXXXXXXX8 - PF

36-6012472

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
11135F101 BROADCOM INC	895.	6,357.
46641Q688 JPM BETABUILDERS DEV	61,400.	60,847.
46641Q696 JPMORGAN BETABUILDER	63,804.	53,200.
46641Q712 JPMORGAN BETABUILDER	251,447.	221,760.
46641Q720 JPMORGAN BETABUILDER	182,871.	170,773.
56585A102 MARATHON PETROLEUM C	4,708.	3,718.
64110L106 NETFLIX INC	2,595.	1,874.
70450Y103 PAYPAL HOLDINGS INC	2,474.	2,439.
79466L302 SALESFORCE.COM INC	3,719.	3,835.
83002G306 SIX CIRCLES U.S. UNC	368,403.	334,408.
83002G405 SIX CIRCLES INTERNAT	184,201.	166,182.
G5494J103 LINDE PLC	2,088.	2,029.
G5960L103 MEDTRONIC PLC	3,220.	3,547.
TOTALS	2,777,972.	3,256,628.

FRANCIS NEILSON TR FUND B XXXXXXXXXX8 - PF
 FORM 990PF, PART II - CORPORATE BONDS
 =====

36-6012472

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
091929687 BLACKROCK HIGH YIELD		
256210105 DODGE & COX INCOME F	78,348.	75,998.
258620103 DOUBLELINE TOTL RET	164,864.	160,054.
410227813 JOHN HANCOCKINC FD -		
48121L320 JPM UNCONSTRAINED DE	61,379.	57,491.
48121L809 JPMORGAN INFLATN MGD		
4812C0134 JPM CORE PLUS BD FD	444,052.	446,675.
552746364 MFS EMERGING MKTS DE	63,247.	57,605.
92203J308 VANGUARD TOTAL INTL	493,775.	491,476.
722005816 PIMCO INVESTMENT GRA	259,946.	251,358.
808524870 SCHWAB U.S. TIPS ETF	63,963.	63,314.
921937827 VANGUARD SHORT-TERM	176,169.	176,861.
54401E143 LORD ABBETT SHRT DUR	120,863.	120,863.
09260B614 BLACKROCK HIGH YIELD	57,261.	58,406.
83002G108 SIX CIRCLES ULTRA SH	122,801.	122,310.
TOTALS	2,106,668.	2,082,411.

FRANCIS NEILSON TR FUND B XXXXXXXXXX8 - PF
 FORM 990PF, PART II - OTHER INVESTMENTS
 =====

36-6012472

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
00191K609 AQR MANAGED FUTURES	C		
00771X435 CHILTON STRATEGIC EU	C		
12628J881 CRM LONG/SHORT OPPOR	C	59,355.	55,474.
277923728 EATON VANCE GLOBAL M	C		
38145C646 GOLDMAN SACHS STRAT	C		
41015K714 JOHN HAN II - ABS RET	C		
64128R608 NEUBERGER BERMAN LON	C		
74441J837 PRUDENTIAL ABS RET B	C		
09257V508 BLACKSTONE ALT MULTI	C	121,507.	117,621.
27831R108 EATON VANCE GLOBAL M	C	63,793.	59,768.
74925K466 BOSTON P GL LG/SH EQ	C	60,431.	56,563.
TOTALS		305,086.	289,426.

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

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	456.
2018 TRANS POSTED IN 2019	8,479.
CHANGES TO FUND BALANCES	343.
ROUNDING	27.
TOTAL	9,305.

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

ROBERT SCHALKENBACH
FOUNDATION

ADDRESS:

90 JOHN STREET, SUITE 502
NEW YORK, NY

GRANT AMOUNT 155,341.

GRANT PURPOSE:

SUPPORT ALL OPERATIONAL, PROGRAMMATIC,
AND OTHER UNDERTAKINGS OF THE FOUNDATION

AMOUNT EXPENDED BY GRANTEE 155,341.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

10/29/2019

DATE OF VERIFICATION: 10/29/2019

RESULTS OF VERIFICATION:

NO VERIFICATION UNDERTAKEN AS THERE HAS
BEEN NO REASON TO DOUBT THE USE OF THE GRANT.