

Form 990-PF

Return of Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

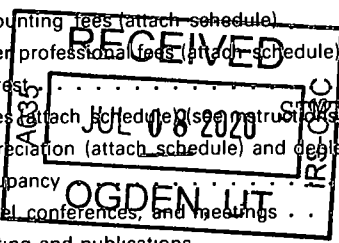
Name of foundation: FRANCIS NEILSON TR FUND B XXXXX8008
Employer identification number: 36-6012472
Telephone number: 800-496-2583
City: CHICAGO, IL 60603
Check type of organization: Section 4947(a)(1) nonexempt charitable trust
Fair market value of all assets at end of year: \$ 6,687,650

ENVELOPE POSTMARK DATE JUL 06 2020 9/1 00

3

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 (Total 418,791), Operating and Administrative Expenses (Total 335,115), and Net investment income (375,446).

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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	232,769.	361,024.	361,024.
	2	Savings and temporary cash investments	94,492.	33,108.	33,108.
	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 4	2,777,971.	2,672,162.	3,694,651.
		c Investments - corporate bonds (attach schedule) . STMT 7	2,106,668.	2,227,295.	2,293,278.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 8	305,086.	305,448.	305,589.	
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)	5,516,986.	5,599,037.	6,687,650.	
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 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	5,516,986.	5,599,037.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances (see instructions)	5,516,986.	5,599,037.		
30	Total liabilities and net assets/fund balances (see instructions)	5,516,986.	5,599,037.		

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 5,516,986.
2	Enter amount from Part I, line 27a	2 83,959.
3	Other increases not included in line 2 (itemize) ▶ 2018 TRANSACTION POSTED IN 2019	3 8,479.
4	Add lines 1, 2, and 3	4 5,609,424.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 10,387.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6 5,599,037.

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns for (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold, (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis, (h) Gain or (loss), (i) FMV as of 12/31/69, (j) Adjusted basis, (k) Excess of col (i) over col (j), and (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)).

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 [X] 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

Table with columns for (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, and (d) Distribution ratio. Includes rows for 2018-2014 and summary rows 2-8.

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

Table with 11 rows for excise tax calculations. Line 1: 3,754. Line 2: NONE. Line 3: 3,754. Line 4: NONE. Line 5: 3,754. Line 6a: 4,406. Line 6b: NONE. Line 6c: NONE. Line 6d: NONE. Line 7: 4,406. Line 8: NONE. Line 9: NONE. Line 10: 652. Line 11: 652. Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: No. Row 5: No. Row 6: Yes. Row 7: Yes. Row 8a: NY. Row 8b: Yes. Row 9: No. Row 10: No.



Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... Row 12: Did the foundation make a distribution to a donor advised fund... Row 13: Did the foundation comply with the public inspection requirements... Row 14: The books are in care of JP MORGAN CHASE BANK, N.A. Telephone no (800) 496-2583. Located at 10 S DEARBORN ST; MC; IL 1-0111, CHICAGO, IL ZIP+4 60603. Row 15: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here. Row 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?

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? Row 1b: If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? Row 1c: Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? Row 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)) Row 2a: 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? Row 2b: 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? Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Row 3b: 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? Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Row 4b: 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?



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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds... 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?

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.

Table with 5 columns: (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. Row 1: JP MORGAN CHASE BANK, N.A., TRUSTEE, 2, 61,933, -0-, -0-

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

Table with 5 columns: (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. Row 1: NONE, 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	6,105,705.
b	Average of monthly cash balances	1b	314,689.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,420,394.
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	6,420,394.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	96,306.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,324,088.
6	Minimum investment return. Enter 5% of line 5	6	316,204.

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	316,204.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,754.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	3,754.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	312,450.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	312,450.
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	312,450.

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	287,970.
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	287,970.
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	3,754.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	284,216.

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				312,450.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			253,687.	
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 ▶ \$ 287,970.				
a Applied to 2018, but not more than line 2a			253,687.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				34,283.
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.				278,167.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e Excess from 2019	NONE			



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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

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

Table with 5 columns: (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. Rows include: 2a Adjusted net income, 2b 85% of line 2a, 2c Qualifying distributions from Part XII, 2d Amounts included in line 2c not used directly for active conduct of exempt activities, 2e Qualifying distributions made directly for active conduct of exempt activities, 3 Complete 3a, b, or c for the alternative test relied upon, 3a Assets alternative test, 3b Endowment alternative test, 3c Support alternative test.

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 [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. 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				
THE METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK NY 10028-0113	NONE	PC	GENERAL	133,149.
ROBERT SCHALKENBACH FOUNDATION 211 E 43RD ST RM 400 NEW YORK NY 10017-8620	NONE	POF	GENERAL	133,149.
Total ▶ 3a				266,298.
b Approved for future payment				
Total ▶ 3b				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	12,192.	12,192.
FOREIGN DIVIDENDS	30,862.	30,862.
NONDIVIDEND DISTRIBUTIONS	283.	
DOMESTIC DIVIDENDS	44,720.	44,720.
NONQUALIFIED FOREIGN DIVIDENDS	34,272.	34,272.
NONQUALIFIED DOMESTIC DIVIDENDS	42,587.	42,587.
SECTION 199A DIVIDENDS	126.	126.
CORPORATE INTEREST	6,554.	6,554.
	-----	-----
TOTAL	171,596.	171,313.
	=====	=====

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	37.	37.
FEDERAL TAX PAYMENT - PRIOR YE	1,600.	
FEDERAL ESTIMATES - INCOME	2,200.	
FOREIGN TAXES ON QUALIFIED FOR	2,379.	2,379.
FOREIGN TAXES ON NONQUALIFIED	418.	418.
TOTALS	6,634.	2,834.

FRANCIS NEILSON TR FUND B XXXXX8008

36-6012472

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ATTORNEY GENERAL FEE

250.

250.

TOTALS

250.

250.

FRANCIS NEILSON TR FUND B XXXXX8008
FORM 990PF, PART II - CORPORATE STOCK
=====

36-6012472

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
00287Y109 ABBVIE INC	4,328.	4,870.
00724F101 ADOBE INC.	383.	3,958.
015351109 ALEXION PHARMACEUTIC	1,616.	1,298.
02079K107 ALPHABET INC-CL C	4,927.	13,370.
02079K305 ALPHABET INC-CL A	2,025.	5,358.
023135106 AMAZON.COM INC	2,646.	12,935.
025816109 AMERICAN EXPRESS CO	4,381.	4,855.
037833100 APPLE INC	494.	18,206.
053015103 AUTOMATIC DATA PROCE	3,383.	3,921.
060505104 BANK OF AMERICA CORP	1,382.	6,551.
084670702 BERKSHIRE HATHAWAY I	4,941.	6,116.
101137107 BOSTON SCIENTIFIC CO	2,506.	5,246.
110122108 BRISTOL-MYERS SQUIBB	3,801.	4,365.
11135F101 BROADCOM INC	819.	7,268.
16119P108 CHARTER COMMUNICATIO	3,198.	6,306.
172967424 CITIGROUP INC	3,403.	6,471.
191216100 COCA-COLA CO/THE	2,495.	3,100.
20030N101 COMCAST CORP-CLASS A	4,301.	7,150.
22052L104 CORTEVA INC	2,126.	2,099.
25278X109 DIAMONDBACK ENERGY I	2,281.	2,043.
254687106 WALT DISNEY CO/THE	2,426.	3,760.
26614N102 DUPONT DE NEMOURS IN	3,577.	2,632.
26875P101 EOG RESOURCES INC	4,008.	4,104.
285512109 ELECTRONIC ARTS INC	3,637.	4,085.
30303M102 FACEBOOK INC-CLASS A	1,578.	4,310.
315911750 FIDELITY 500 INDEX F	246,375.	303,311.
31620M106 FIDELITY NATIONAL IN	2,483.	5,007.
337738108 FISERV INC	6,922.	9,019.
369550108 GENERAL DYNAMICS COR	3,061.	3,351.

FRANCIS NEILSON TR FUND B XXXXX8008
FORM 990PF, PART II - CORPORATE STOCK
=====

36-6012472

ENDING
FMV

ENDING
BOOK VALUE

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
437076102 HOME DEPOT INC	946.	6,115.
438516106 HONEYWELL INTERNATIO	2,040.	7,965.
45866F104 INTERCONTINENTAL EXC	1,046.	1,666.
464287465 ISHARES MSCI EAFE ET	107,871.	148,324.
46432F842 ISHARES CORE MSCI EA	149,451.	160,621.
46641Q688 JPM BTABLDERS DEV ASI	61,400.	69,283.
46641Q696 JPMORGAN BETABUILDER	124,516.	131,507.
46641Q712 JPMORGAN BETABUILDER	185,403.	191,706.
46641Q720 JPMORGAN BETABUILDER	181,407.	202,954.
493267108 KEYCORP	2,144.	3,259.
532457108 ELI LILLY & CO	2,999.	4,994.
548661107 LOWE'S COS INC	632.	3,952.
56585A102 MARATHON PETROLEUM C	5,718.	4,941.
57636Q104 MASTERCARD INC - A	585.	9,555.
580135101 MCDONALD'S CORP	2,614.	2,569.
58933Y105 MERCK & CO. INC.	4,408.	5,912.
594918104 MICROSOFT CORP	3,317.	22,867.
609207105 MONDELEZ INTERNATION	2,220.	4,296.
617446448 MORGAN STANLEY	3,304.	6,748.
64110L106 NETFLIX INC	3,680.	3,236.
65339F101 NEXTERA ENERGY INC	2,608.	4,359.
655844108 NORFOLK SOUTHERN COR	3,971.	5,630.
666807102 NORTHROP GRUMMAN COR	3,596.	4,816.
67066G104 NVIDIA CORP	4,258.	4,471.
67103H107 O'REILLY AUTOMOTIVE	1,507.	2,630.
70450Y103 PAYPAL HOLDINGS INC	3,740.	4,651.
713448108 PEPSICO INC	4,173.	5,877.
717081103 PFIZER INC	5,412.	6,190.
718172109 PHILIP MORRIS INTERN	1,982.	1,872.

FRANCIS NEILSON TR FUND B XXXXX8008
FORM 990PF, PART II - CORPORATE STOCK
=====

36-6012472

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
723787107 PIONEER NATURAL RESO	3,153.	3,482.
742718109 PROCTER & GAMBLE CO/	3,842.	4,496.
747525103 QUALCOMM INC	1,730.	1,765.
778296103 ROSS STORES INC	2,406.	3,493.
78462F103 SPDR S&P 500 ETF TRU	687,523.	1,315,120.
79466L302 SALESFORCE.COM INC	5,227.	6,180.
83002G306 SIX CIRCLES U.S. UNC	481,815.	535,402.
83002G405 SIX CIRCLES INTERNAT	241,812.	250,289.
854502101 STANLEY BLACK & DECK	2,392.	4,144.
882508104 TEXAS INSTRUMENTS IN	2,932.	6,286.
907818108 UNION PACIFIC CORP	3,570.	6,147.
913017109 UNITED TECHNOLOGIES	1,830.	2,246.
91324P102 UNITEDHEALTH GROUP I	1,988.	11,759.
92532F100 VERTEX PHARMACEUTICA	492.	2,627.
92826C839 VISA INC-CLASS A SHA	1,765.	4,322.
94106B101 WASTE CONNECTIONS IN	1,426.	2,542.
949746101 WELLS FARGO & CO	833.	3,228.
96208T104 WEX INC	1,205.	2,723.
988498101 YUM] BRANDS INC	1,542.	1,712.
98956P102 ZIMMER BIOMET HOLDIN	4,606.	6,137.
G0176J109 ALLEGION PLC	1,569.	2,989.
G1151C101 ACCENTURE PLC-CL A	1,035.	2,737.
G5494J103 LINDE PLC	7,220.	8,942.
H1467J104 CHUBB LTD	1,469.	4,670.
N6596X109 NXP SEMICONDUCTORS N	2,329.	3,182.
TOTALS	2,672,162.	3,694,651.

FRANCIS NEILSON TR FUND B XXXXX8008

36-6012472

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
464287432	125,321.	120,984.
464287440	243,863.	248,215.
54401E143	120,863.	122,902.
592905764	120,178.	125,165.
722005816	121,693.	130,643.
72201F490	61,540.	61,285.
808524870	54,657.	57,536.
83002G108	122,801.	122,556.
921937603	424,776.	445,629.
92203J308	831,603.	858,363.
TOTALS	2,227,295.	2,293,278.

FRANCIS NEILSON TR FUND B XXXXX8008

36-6012472

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
09250J734 BLACKROCK EVNT DRVN	C	63,046.	61,276.
09257V508 BLACKSTONE ALT MULTI	C	183,047.	181,674.
12628J881 CRM LNG/SHRT OPPORT-	C	59,355.	62,639.
TOTALS		305,448.	305,589.

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FRANCIS NEILSON TR FUND B XXXXX8008

36-6012472

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

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DESCRIPTION -----	AMOUNT -----
RETURN OF CAPITAL ADJUSTMENT	1,555.
2019 TRANSACTION POSTED IN 2020	8,764.
SALES ADJUSTMENT	56.
ROUNDING	12.

TOTAL	10,387.
	=====



FRANCIS NEILSON TR FUND B XXXXX8008

36-6012472

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 DATE: 12/31/2019

GRANT AMOUNT 133,149.

GRANT PURPOSE:

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

AMOUNT EXPENDED BY GRANTEE 133,149.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

3/11/2020

RESULTS OF VERIFICATION:

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