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PURSUANT TO REG. 301.7508A-1

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 1912 and ending

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year 87,419,497; D Employer identification number 94-1659373; E Unrelated business activity code 523000; F Group exemption number; G Check organization type 501(c) corporation.

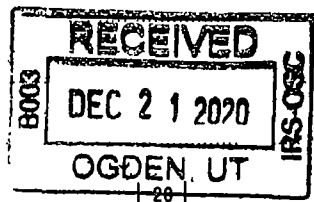
Form 990-T section H: Enter the number of the organization's unrelated trades or businesses. 1. Describe the only (or first) unrelated trade or business here: SEE STATEMENT 13. During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No.

Form 990-T section J: The books are in care of LYNN BISSET. Telephone number (415) 392-0800.

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales; 1b Less returns and allowances; 2 Cost of goods sold; 3 Gross profit; 4a Capital gain net income; 4b Net gain (loss); 5 Income (loss) from a partnership or an S corporation; 6 Rent income; 7 Unrelated debt-financed income; 8 Interest, annuities, royalties, and rents; 9 Investment income; 10 Exploited exempt activity income; 11 Advertising income; 12 Other income; 13 Total. Combine lines 3 through 12. Total Income: 40,511. Total Expenses: STMT 15. Total Net: 40,511.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

Table with 2 columns: Deduction description, Amount. Rows include: 14 Compensation of officers, directors, and trustees; 15 Salaries and wages; 16 Repairs and maintenance; 17 Bad debts; 18 Interest; 19 Taxes and licenses; 20 Depreciation; 21 Less depreciation claimed on Schedule A and elsewhere on return; 22 Depletion; 23 Contributions to deferred compensation plans; 24 Employee benefit programs; 25 Excess exempt expenses; 26 Excess readership costs; 27 Other deductions; 28 Total deductions. Add lines 14 through 27. Total Deductions: 3,098. 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13. 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018. 31 Unrelated business taxable income. Subtract line 30 from line 29. Total: 34,194.



SEE STATEMENT 16

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ENVELOPE DEC 15 2020 POSTMARK DATE

SCANNED MAY 04 2021

**Part IV Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	34,194.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	34,194.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	34,194.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	33,194.

**Part V Tax Computation**

40	Organizations Taxable as Corporations Multiply line 39 by 21% (0.21)	40	6,971.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	6,971.

**Part VI Tax and Payments**

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
46b	Other credits (see instructions)	46b	
46c	General business credit. Attach Form 3800	46c	1,521.
46d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
46e	Total credits. Add lines 46a through 46d	46e	1,521.
47	Subtract line 46e from line 45	47	5,450.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	5,450.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments. A 2018 overpayment credited to 2019	51a	18,909.
51b	2019 estimated tax payments	51b	9,308.
51c	Tax deposited with Form 8868	51c	
51d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
51e	Backup withholding (see instructions)	51e	
51f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
51g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	Total payments. Add lines 51a through 51g	52	28,217.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	22,767.
56	Enter the amount of line 55 you want. Credited to 2020 estimated tax Refunded	56	0.

**Part VII Statements Regarding Certain Activities and Other Information (see instructions)**

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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: Patricia J. Ishiyama Date: 12/14/20  
 Title: VICE PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
BRETT P. BRADFORD	<u>BRETT P. BRADFORD</u>	12/07/20		P01962060
Firm's name	Firm's EIN		Firm's address	
PISENTI & BRINKER LLP	94-1585562		3562 ROUND BARN CIRCLE, SUITE 300	
Firm's address		Phone no.		
SANTA ROSA, CA 95403-0180		(707) 542-3343		

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
5 Total. Add lines 1 through 4b	5				

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**  
(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
0.		0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
<b>Totals</b>			0.	0.	

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)	
<b>Totals</b>		0.	0.	

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
<b>Totals</b>		0.	0.			0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 26</small>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

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FORM 990-T      DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED      STATEMENT 13  
BUSINESS ACTIVITY

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UNRELATED BUSINESS INCOME FROM INVESTMENTS IN VARIOUS PARTNERSHIPS  
TO FORM 990-T, PAGE 1

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FOOTNOTES      STATEMENT 14

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LATE FILING RELIEF AVAILABLE PER IR-2020-191

TAXPAYER IS REQUESTING RELIEF FROM LATE FILING PENALTIES  
AND INTEREST. TAXPAYER'S WORKPAPERS AND DOCUMENTS  
WERE IN POSSESSION OF TAX PREPARER LOCATED IN A CALIFORNIA  
WILDFIRE DISASTER AREA. SPECIFICALLY TAX PREPARER'S OFFICE  
IS LOCATED IN SONOMA COUNTY, CALIFORNIA.  
RELATED FEMA DISASTER NUMBER: FM-4558

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 15

DESCRIPTION	NET INCOME OR (LOSS)
CENTERBRIDGE CAP AIV V K-1 - INTEREST INCOME	341.
CENTERBRIDGE CAP AIV V K-1 - OTHER INCOME (LOSS)	-380.
FORTRESS INVEST FUND V K-1 - ORDINARY BUSINESS INCOME (LOSS)	-12,003.
FORTRESS INVEST FUND V K-1 - NET RENTAL REAL ESTATE INCOME	-7,106.
FORTRESS INVEST FUND V K-1 - INTEREST INCOME	5,699.
FORTRESS INVEST FUND V K-1 - OTHER INCOME (LOSS)	-3.
HCP VF IX INVESTORS - ORDINARY BUSINESS INCOME (LOSS)	-26.
THE VARDE FUND XI(B) FEEDER K-1 - ORDINARY BUSINESS INCOME (LOSS)	-7,077.
THE VARDE FUND XI(B) FEEDER K-1 - INTEREST INCOME	6.
THE VARDE FUND XI(B) FEEDER K-1 - OTHER INCOME (LOSS)	-11,391.
QUANTUM ENERGY PARTNERS VI LP K-1 - ORDINARY BUSINESS INCOME (LOSS)	78,706.
THE VARDE FUND XIII(B) FEEDER K-1 - ORDINARY BUSINESS INCOME (LOSS)	-272.
THE VARDE FUND XIII(B) FEEDER K-1 - INTEREST INCOME	11,100.
THE VARDE FUND XIII(B) FEEDER K-1 - DIVIDEND INCOME	2,815.
THE VARDE FUND XIII(B) FEEDER K-1 - ROYALTIES	88.
THE VARDE FUND XIII(B) FEEDER K-1 - OTHER INCOME (LOSS)	-10,020.
HCP PE VIII-A - INTEREST INCOME	278.
HCP PE VIII-A - OTHER INCOME (LOSS)	-5,946.
CARMEL PARTNERS INVESTMENT FUND III, LP - NET RENTAL REAL ESTATE INCOME	-2,161.
CARMEL PARTNERS INVESTMENT FUND III, LP - OTHER INCOME (LOSS)	-2,137.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	40,511.

FORM 990-T OTHER DEDUCTIONS STATEMENT 16

DESCRIPTION	AMOUNT
LEGAL & PROFESSIONAL	3,098.
TOTAL TO FORM 990-T, PAGE 1, LINE 27	3,098.

**General Business Credit**

▶ Go to [www.irs.gov/Form3800](http://www.irs.gov/Form3800) for instructions and the latest information.  
 ▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

ISHIYAMA FOUNDATION

Identifying number  
 94-1659373

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
 (See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked	1	1,521.
2	Passive activity credits from line 2 of all Parts III with box B checked	2	
3	Enter the applicable passive activity credits allowed for 2019 See instructions	3	
4	Carryforward of general business credit to 2019 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4	
5	Carryback of general business credit from 2020 Enter the amount from line 2 of Part III with box D checked	5	
6	Add lines 1, 3, 4, and 5	6	1,521.

**Part II Allowable Credit**

7	Regular tax before credits		
	<ul style="list-style-type: none"> <li>Individuals Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040 NR, lines 42 and 44</li> <li>Corporations Enter the amount from Form 1120, Schedule J, Part I, line 2, or the applicable line of your return</li> <li>Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return</li> </ul>	7	6,971.
8	Alternative minimum tax		
	<ul style="list-style-type: none"> <li>Individuals Enter the amount from Form 6251, line 11</li> <li>Corporations Enter -0-</li> <li>Estates and trusts Enter the amount from Schedule I (Form 1041), line 54</li> </ul>	8	0.
9	Add lines 7 and 8	9	6,971.
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	
11	Net income tax. Subtract line 10c from line 9 If zero, skip lines 12 through 15 and enter -0- on line 16	11	6,971.
12	Net regular tax. Subtract line 10c from line 7 If zero or less, enter -0-	12	6,971.
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 See instructions	13	
14	Tentative minimum tax		
	<ul style="list-style-type: none"> <li>Individuals Enter the amount from Form 6251, line 9</li> <li>Corporations Enter -0-</li> <li>Estates and trusts Enter the amount from Schedule I (Form 1041), line 52</li> </ul>	14	
15	Enter the greater of line 13 or line 14	15	
16	Subtract line 15 from line 11 If zero or less, enter -0-	16	6,971.
17	Enter the smaller of line 6 or line 16	17	1,521.
	<b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization		

LHA For Paperwork Reduction Act Notice, see separate instructions.



**Part II Allowable Credit** (continued)

**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions.	18	
19	Enter the greater of line 13 or line 18.	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-.	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-.	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked.	22	
23	Passive activity credit from line 3 of all Parts III with box B checked.	23	
24	Enter the applicable passive activity credit allowed for 2019. See instructions.	24	
25	Add lines 22 and 24.	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25.	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0-.	27	6,971.
28	Add lines 17 and 26.	28	1,521.
29	Subtract line 28 from line 27. If zero or less, enter -0-.	29	5,450.
30	Enter the general business credit from line 5 of all Parts III with box A checked.	30	
31	Reserved.	31	
32	Passive activity credits from line 5 of all Parts III with box B checked.	32	
33	Enter the applicable passive activity credits allowed for 2019. See instructions.	33	
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach.	34	
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions.	35	
36	Add lines 30, 33, 34, and 35.	36	
37	Enter the smaller of line 29 or line 36.	37	
38	<b>Credit allowed for the current year.</b> Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> <li>• Individuals: Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51</li> <li>• Corporations: Form 1120, Schedule J, Part I, line 5c</li> <li>• Estates and trusts: Form 1041, Schedule G, line 2b</li> </ul>	38	1,521.

Name(s) shown on return

Identifying number

ISHIYAMA FOUNDATION

94-1659373

**Part III** General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A  General Business Credit From a Non-Passive Activity
- B  General Business Credit From a Passive Activity
- C  General Business Credit Carryforwards
- D  General Business Credit Carrybacks
- E  Reserved
- F  Reserved
- G  Eligible Small Business Credit Carryforwards
- H  Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

(a) Description of credit for each pass-through entity	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
1a Investment (Form 3468, Part II only) (attach Form 3468)		
b Reserved		
c Increasing research activities (Form 6765)	46-5446698	1,521.
d Low-income housing (Form 8586, Part I only)		
e Disabled access (Form 8826) (see instructions for limitation)		
f Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g Indian employment (Form 8845)		
h Orphan drug (Form 8820)		
i New markets (Form 8874)		
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l Biodiesel and renewable diesel fuels (attach Form 8864)		
m Low sulfur diesel fuel production (Form 8896)		
n Distilled spirits (Form 8906)		
o Nonconventional source fuel (carryforward only)		
p Energy efficient home (Form 8908)		
q Energy efficient appliance (carryforward only)		
r Alternative motor vehicle (Form 8910)		
s Alternative fuel vehicle refueling property (Form 8911)		
t Enhanced oil recovery credit (Form 8830)		
u Mine rescue team training (Form 8923)		
v Agricultural chemicals security (carryforward only)		
w Employer differential wage payments (Form 8932)		
x Carbon oxide sequestration (Form 8933)		
y Qualified plug-in electric drive motor vehicle (Form 8936)		
z Qualified plug in electric vehicle (carryforward only)		
aa Employee retention (Form 5884-A)		
bb General credits from an electing large partnership (carryforward only)		
zz Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I		1,521.
3 Enter the amount from Form 8844 here and on the applicable line of Part II		
4a Investment (Form 3468, Part III) (attach Form 3468)		
b Work opportunity (Form 5884)		
c Biofuel producer (Form 6478)		
d Low-income housing (Form 8586, Part II)		
e Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		
g Qualified railroad track maintenance (Form 8900)		
h Small employer health insurance premiums (Form 8941)		
i Increasing research activities (Form 6765)		
j Employer credit for paid family and medical leave (Form 8994)		
z Other		
5 Add lines 4a through 4z and enter here and on the applicable line of Part II		
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		1,521.

**Capital Gains and Losses**  
 Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,  
 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
 Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

**2019**

Name **ISHIYAMA FOUNDATION** Employer identification number **94-1659373**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

<b>Part I Short-Term Capital Gains and Losses</b> (See instructions)				
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked				<b>-10,687.</b>
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation)				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				<b>7</b> <b>-10,687.</b>

<b>Part II Long-Term Capital Gains and Losses</b> (See instructions)				
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked				<b>-4,716.</b>
<b>11</b> Enter gain from Form 4797, line 7 or 9				<b>11</b> <b>13,018.</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>13</b>
<b>14</b> Capital gain distributions				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				<b>15</b> <b>8,302.</b>

<b>Part III Summary of Parts I and II</b>	
<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	<b>16</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	<b>17</b>
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	<b>18</b> <b>0.</b>

Note: If losses exceed gains, see *Capital Losses* in the instructions



Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.  
**94-1659373**

**ISHIYAMA FOUNDATION**

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long term (see instructions). For short term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see Column (e) in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	THE VARDE FUND							
	XI(B) FEEDER K-1							4,482.
	THE VARDE FUND							
	XIII(B) FEEDER K-1							<9,198.>
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶							<4,716.>

**Note:** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.