

1979 04900200

1979 05000100

990-PF

Return of Private Foundation Exempt from Income Tax

1979

Department of the Treasury Internal Revenue Service

Under Section 501(c)(3) of the Internal Revenue Code

For the calendar year 1979, or taxable year beginning October 1, 1979 and ending September 30, 1980

Name of organization: Christian A. Johnson Endeavor Foundation
Address: c/o United States Trust Company of New York
City or town, State and ZIP code: 45 Wall Street, New York, New York 10005
Employer identification number: 13 6147952
Fair market value of assets at end of year: 30,007,342.38

Table with 5 columns: (A) Revenue and expenses per books, (B) Computation of net investment income, (C) Computation of adjusted net income, (D) Disbursements for exempt purpose. Rows include Revenue (1-13) and Expenses (14-24).

Part II Excise Tax On Investment Income
1 Domestic organizations enter 2% of line 25(b); foreign organizations enter 4% of line 25(b)
2 Credits: (a) Foreign organizations—tax withheld at source
3 Tax Due—line 1 minus line 2. Pay in full with return.
4 Overpayment—line 2 minus line 1

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 furnished to him.
Signature of officer or trustee: [Signature] Date: 10/1/79
Title: President

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Part III Balance Sheets	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
Assets				
1 Cash:				
(a) Savings and interest-bearing accounts				
(b) Other		517,022.65		362,113.68
2 Accounts receivable net				
3 Notes receivable net (attach schedule)				
4 Inventories				
5 Government obligations:				
(a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.		3,590,519.64		6,007,394.60
6 Investments in corporate bonds, etc. (attach schedule)		4,174,121.00		3,279,488.00
7 Investments in corporate stocks (attach schedule)		21,749,118.71		21,388,744.40
8 Mortgage loans (number of loans ▶)				
9 Other investments (attach schedule)				
10 Depreciable (depletable) assets (attach schedule):				
(a) Held for investment purposes				
(b) Minus accumulated depreciation				
(c) Held for charitable purposes				
(d) Minus accumulated depreciation				
11 Land:				
(a) Held for investment purposes				
(b) Held for charitable purposes				
12 Other assets (attach schedule)				129,871.15
13 Total assets		30,030,782.00		31,167,611.83
Liabilities				
14 Accounts payable		71.49		23.09
15 Contributions, gifts, grants, etc., payable				
16 Mortgages and notes payable (attach schedule)				
17 Other liabilities (attach schedule)				
18 Total liabilities		71.49		23.09
Net Worth (Fund Balances)				
19 Principal Fund ▶		13,719,167.52		13,719,167.52
20 Income Fund ▶		16,311,542.99		17,448,421.22
21 Total Net Worth (Fund Balances)		30,030,710.51		31,167,588.74
22 Total liabilities and Net Worth (line 18 plus line 21)		30,030,782.00		31,167,611.83

Part IV Analysis of Changes in Net Worth	
1 Total net worth at beginning of year—line 21, Column B, Part III	30,030,710.51
2 Enter amount from line 25(a), Part I	1,136,878.23
3 Other increases not included in line 2 (itemize) ▶	
4 Total of lines 1, 2, and 3	31,167,588.74
5 Decreases not included in line 2 (itemize) ▶	
6 Total net worth at end of year (line 4 minus line 5)—line 21, Column D, Part III	31,167,588.74

Part V Statements with Respect to Certain Activities

File Form 4720 if any of questions 10(b), 11(b) or 14(b) is answered "No," or question 10(c), 12(b), or 13(a) or (b) is answered "Yes."

	Yes	No
1 During the taxable year, have you (a) attempted to influence any national, State, or local legislation or		X
(b) participated or intervened in any political campaign?		X
(c) Did you expend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		X
If 1(a), (b) or (c) is "Yes," attach a detailed description of such activities and copies of any materials published or distributed by the organization in connection with such activities.		
(d) Did you file Form 1120-POL?		X
2 Have you engaged in any activities which have not previously been reported to the Internal Revenue Service?		X
If "Yes," attach a detailed description of such activities.		
3 Have any changes not previously reported to the IRS been made in your governing instrument, articles of incorporation, or bylaws, or other instruments of similar import?		X
If "Yes," attach a conformed copy of the changes.		
4 (a) Did you have unrelated business gross income of \$1,000 or more during the year?		X
(b) If "Yes," have you filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution or substantial contraction during the year?		X
If "Yes," attach a schedule for the disposition(s) for the year showing type(s) of asset(s) disposed of, the date(s) disposed, the cost or other basis, the fair market value on date of disposition and the name(s) and address(es) of the recipient(s) of the asset(s) distributed. (See general instruction T)		
6 (a) Did you have at least \$5,000.00 in assets at any time during the year?	X	
(b) If "Yes," did you file the annual report required by section 6056 (see Form 990-AR for instructions)?	X	
7 Are the requirements of section 508(e) (relating to governing instruments) satisfied?	X	
(See general instruction L)		
If "Yes," have such requirements been satisfied by:		
(a) Language in the governing instrument (original or as amended), or		
(b) Enactment of State legislation that effectively amends the governing instrument with no mandatory directions in the governing instrument that conflict with the State law?	X	
8 (a) Enter names of States as required by general instruction M ▶		
(b) If you answered 6(a) "Yes," have you furnished a copy of Form 990-AR (or equivalent report) to the Attorney General (or his/her designate) of each State as required by general instruction N?	X	
If "No," attach explanation.		
9 Are you claiming status as an operating foundation within the meaning of sections 4942(j)(3) or 4942(j)(6) for calendar year 1979 or fiscal year beginning in 1979 (see instructions for Part XII)?		X
If "Yes," complete Part XII.		
10 Self-dealing (section 4941):		
(a) Have you engaged in any of the following acts during the year either directly or indirectly, with one or more disqualified persons (see definition in instruction B for Part V)—		
(1) Sale, exchange, or leasing of property		X
(2) Borrowing or lending of money or other extension of credit		X
(3) Furnishing of goods, services, or facilities		X
(4) Payment of compensation (or payment or reimbursement of expenses)		X
(5) Transfer to, or use by or for the benefit of, a disqualified person of any part of your income or assets		X
(6) Agreement to make any payment of money, or other property, to a government official (as defined in section 4946(c)) other than an agreement to make a grant to or employ such individual for any period after the termination of his or her government service if such individual is terminating his or her government service within a 90-day period?		X
(b) If any of questions (a)(1) through (a)(6) is answered "Yes," were ALL such acts in which you engaged excepted acts described in instruction C for Part V?		
(c) Have you, in a prior year, engaged in any of the acts described in (a) above that were acts of self-dealing in years beginning after December 31, 1969, because they were not excepted acts described in instruction C for Part V, and such act or acts were not corrected before the first day of your taxable year beginning in 1979?		X
11 Taxes on failure to distribute income (section 4942) (not applicable for years you were an operating foundation as defined in section 4942(j)(3) or 4942(j)(6)):		
(a) Did you at the end of taxable year 1979 have any undistributed income (Lines 6(b) and (c), Part XI) for taxable year(s) beginning before 1979?		X
If "Yes," insert years ▶		
(b) If "Yes," to (a) above, are you applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) with respect to the undistributed income for ALL such years?		
(c) If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in (a) above, list such years here and see instruction A for Part V ▶		
12 Taxes on excess business holdings (section 4943):		
(a) Did you hold more than two percent direct or indirect interest in any business enterprise (see instruction B for Part V) at any time during the year?		X
(b) If "Yes," did you have excess business holdings in 1979 as a result of any purchase by you or disqualified persons after May 26, 1969; the lapse of the 5-year period to dispose of holdings acquired by gift or bequest; or the lapse of the 10-year first phase holding period?		
Note: You may use Schedule C, Form 4720 to determine if you had excess business holdings in 1979.		

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Part VI Statement With Respect to Contributors, Compensation, etc. (continued)

4 Five highest paid persons for professional services for 1979 (see Instructions):

Name and address of persons paid more than \$30,000	Type of service	Compensation
NONE		

Total number of others receiving over \$30,000 for professional services ▶

Part VII Capital Gains and Losses for Tax on Investment Income

a. Kind of property. Indicate security, real estate, or other (specify)	b. Description (examples: 100 sh. of "Z" Co., 2 story brick, etc.)	c. How acquired P—Purchase D—Donation	d. Date acquired (mo., day, yr.)	e. Date sold (mo., day, yr.)
1 SCHEDULE ATTACHED				

f. Gross sales price minus expense of sale	g. Depreciation allowed (or allowable)	h. Cost or other basis	i. Gain or (loss) (f plus g minus h)

Complete only for assets showing gain in column i and owned by the foundation on 12/31/69

j. F.M.V. as of 12/31/69	k. Adjusted basis as of 12/31/69	l. Excess of col. j over col. k, if any	m. Enter losses from col. i, an l, gains (excess of col. i gain over col. l, but not less than zero)

2 Capital gain net income/(net capital loss) . { If gain, also enter on line 8, Part I }
 { If (loss) enter -0- on line 8, Part I }

3 Net short-term capital gain (loss) as defined in section 1222(5) and (6)

Part VIII Minimum Investment Return for 1979
(Operating Foundations—See instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out exempt purposes:	
(a) Monthly average of securities at fair market value	24,842,239.22
(b) Monthly average of cash balances	211,837.40
(c) Fair market value of all other assets (see instructions)	-0-
(d) Total (add lines (a), (b), and (c))	25,054,076.62
2 Acquisition indebtedness applicable to line 1 assets	-0-
3 Line 1(d) minus line 2	25,054,076.62
4 Cash deemed held for charitable activities—enter 1½% of line 3 (for greater amount, see instructions)	375,811.15
5 Line 3 minus line 4	24,678,265.47
6 Enter 5% of line 5	1,233,913.27

Part IX Computation of Distributable Amount for 1979
(See instructions—not applicable to operating foundations)

1 Adjusted net income from line 25(c), Part I	1,308,011.30
2 Minimum investment return from line 6, Part VIII	1,233,913.27
3 Enter the higher of line 1 or line 2	1,308,011.30
4 Enter sum of:	
(a) Tax on investment income for 1979 from: line 1, Part II	51,783.38
(b) Income tax on unrelated business income for 1979 (Form 990-T)	-0-
5 Distributable amount (line 3 minus line 4)	1,256,227.92
6 Adjustments to distributable amount (see instructions)	-0-
7 Distributable amount as adjusted (line 5 plus or minus line 6)—also enter on line 1, Part XI	1,256,227.92

Part X Qualifying Distributions in 1979
(See instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
(a) Expenses, contributions, gifts, etc.—total from line 24, column (D), Part I	1,421,534.56
(b) Program related investments (see instructions)	-0-
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	-0-
3 Amounts set aside for specific projects which are for charitable, etc., purposes	-0-
4 Total qualifying distributions made in 1979 (add lines 1, 2, and 3)	1,421,534.56

Part XI Computation of Undistributed Income (See instructions)

	(a) Corpus	(b) Years prior to 1978	(c) 1978	(d) 1979
1 Distributable amount for 1979 from Part IX				1,256,227.92
2 Undistributed income, if any, as of the end of 1978:				
(a) Enter amount for 1978			1,343,647.80	
(b) Total for prior years:		-0-		
3 Excess distributions carryover, if any, to 1979:				
(a) From 1974				
(b) From 1975				
(c) From 1976				
(d) From 1977				
(e) From 1978				
(f) Total of 3(a) through (e)				
4 Qualifying distributions for 1979 (1,421,534.56)				
(a) Applied to 1978 (but not in excess of 2(a))			(1,343,647.80)	
(b) Applied to undistributed income of prior years (Election required)		()		
(c) Treated as distributions out of corpus (Election required)				
(d) Applied to 1979 distributable amount				(77,886.76)
(e) Remaining amount distributed out of corpus				()
5 Excess distributions carryover applied to 1979				()
(If an amount appears in column (d) the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
(a) Corpus. Lines 3(f), 4(c) and 4(e) minus line 5.				
(b) Prior years undistributed income. Line 2(b) minus line 4(b). This amount is taxable—File Form 4720				
(c) Undistributed income for 1978. Line 2(a) minus line 4(a). This amount is taxable—File Form 4720				
(d) Undistributed income for 1979. Line 1 minus line 4(d) and 5. Amount must be distributed in 1980				1,178,341.16
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by sections 170(b)(1)(D) or 4942(g)(3) (see instructions)	()			
8 Excess distributions carryover from 1974 not applied on line 5 (see instructions)	()			
9 Excess distributions carried forward. (Line 6(a) minus lines 7 and 8)				
10 Analysis of line 9:				
(a) Excess from 1975				
(b) Excess from 1976				
(c) Excess from 1977				
(d) Excess from 1978				
(e) Excess from 1979				

Part XII Private Operating Foundations
 (See instructions and Question 9, Part V)

- 1 (a) If the foundation has received a ruling or determination letter that it is an operating foundation, and such ruling is effective for 1979, enter the date of such ruling ▶
- (b) Check box to indicate whether you are an operating foundation described in section 4942(j)(3) or 4942(j)(6) (see instructions).

	Taxable year		Prior Three Years		(e) Total
	(a) 1979	(b) 1978	(c) 1977	(d) 1976	
2 (a) Adjusted net income (from line 25(c), Part I for 1979. Enter corresponding amount for prior years)					
(b) 35% of line (a)					
(c) Qualifying distributions from: line 4, Part X for 1979 (enter corresponding amount for prior years)					
(d) Amounts included in (c) not directly for active conduct of exempt activities					
(e) Qualifying distributions directly for active conduct of exempt purposes (line (c) minus line (d))					
3 Complete the alternative test in (a), (b) or (c) on which the organization relies:					
(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 $\frac{2}{3}$ of minimum investment return shown on line 6, Part VIII for 1979 (enter $\frac{2}{3}$ of comparable amount for prior years)					
(c) "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments with respect to 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 (see instructions)					
(4) Gross investment income					

<u>Name and Address</u>	<u>Title</u>	<u>Time Devoted To Position</u>	<u>Compensation</u>
Marie Jordan 1060 Park Avenue New York, New York 10028	Secretary Trustee	Approx. 500 hrs.	\$4,500.00
Charlotte Johnson 1060 Park Avenue New York, New York 10028	Trustee Chairman		-0-
Raymond Johnson 1060 Park Avenue New York, New York 10028	Trustee Vice President		-0-
Julie Kida 1060 Park Avenue New York, New York 10028	Trustee President		-0-
John G. Forbes 1060 Park Avenue New York, New York 10028	Trustee Asst. Vice Pres.		-0-

	TOTAL		\$4,500.00

CHRISTIAN A. JOHNSON ENDEAVOR FOUNDATION, INC.

BALANCE SHEET AS AT SEPTEMBER 30, 1980

ASSETS

Principal Account

Cash				\$(1,407,919.58)
Investments:				
Stocks	21,388,744.40			
Bonds	9,286,882.60	30,675,627.00	\$29,267,707.42	
Property			129,871.15	

Income Account

Cash				1,770,033.26
				<u>\$31,167,611.83</u>

LIABILITIES

Principal Account

Christian A. Johnson Endeavor Foundation Fund				\$13,719,167.52
Accumulated net profit on investments				<u>16,020,325.32</u>
				\$29,739,492.84

Income Account

Taxes withheld:

N.Y. State Income Tax	\$	20.70		
N.Y. City Income Tax		2.39	\$	23.09

Surplus October 1, 1979	\$	1,572,375.34		
Excess of disbursements over income 10/1/79 - 9/30/80 - Sch. "F"		144,279.44	1,428,095.90	1,428,118.99
				<u>\$31,167,611.83</u>

CHRISTIAN A. JOHNSON ENDEAVOR FOUNDATION FUND

Fund total September 30, 1980

\$13,719,167.52

SALES - SECURITY TRANSACTIONS

CONTINUED

<u>Principal Investments</u>		Date	Date	Proceeds		Profit or	1/31/79 Value	Net Pay	
<u>Stocks</u>		<u>Acquired</u>	<u>Sold</u>	<u>of Sale</u>	<u>Cost</u>	<u>(Loss)</u>	<u>When Applicable</u>	<u>F & I</u>	<u>Change</u>
39,000	Esmark Inc. Com	11/10/77	6/26/80	1,909,063.55	666,264.27	1,242,799.28	Not Applicable	0	1,242,799.28
1,000	Ethyl Corp. \$2.40 PED	7/16/79	11/09/79	64,589.83	52,241.81	12,348.02	Not Applicable	0	12,348.02
2,000	Gottas Larsen Shipping	4/22/80	9/11/80	17,995.00	22,699.38	(4,704.38)	Not Applicable	0	(4,704.38)
6,000	IU International Corp.	11/10/77	9/11/80	150,005.30	116,560.62	23,444.68	Not Applicable	0	23,444.68
2,000	Transway Shipping	11/10/77	2/01/80	51,743.25	53,593.18	(1,849.93)	Not Applicable	0	(1,849.93)
				<u>2,183,396.93</u>	<u>911,358.26</u>	<u>1,272,037.67</u>		<u>0</u>	
Bonds									
1,740,000	U.S.A. Treasury Bill due 10/11/79			1,655,200.14	1,655,200.14	0	Not Applicable	0	1,655,200.14
500,000	U.S.A. Treasury Bills due 12/13/79			486,887.50	486,887.50	0	Not Applicable	0	486,887.50
1,800,000	U.S.A. Treasury Bills due 4/10/80			1,707,821.54	1,707,821.54	0	Not Applicable	0	1,707,821.54
555,000	U.S.A. Treasury Bills due 10/9/80			515,599.30	515,599.30	0	Not Applicable	0	515,599.30
250	Units of Participation In Temp. Fund			25,000.00	25,000.00	0	Not Applicable	0	25,000.00
2,000	Colonial Pipeline Co. Ser D 5.464 due 6-1-1990			2,000.00	2,000.00	0	Not Applicable	0	2,000.00
100,000	Federal National Mtg. Assn. Particip. CTF "D" 5.300 due 4-01-1980			100,000.00	100,000.00	0	Not Applicable	0	100,000.00
10,000	Penna Ry Co. Cond Sale 5.875 due 7-01-1986			10,000.00	10,000.00	0	Not Applicable	0	10,000.00
10,000	Phillips Petroleum Co. Note 5.375 due 7-01-1991			10,000.00	10,000.00	0	Not Applicable	0	10,000.00
10,000	Western Fruit Exp. Equip. IST 5.750 due 8-1-1981			10,000.00	10,000.00	0	Not Applicable	0	10,000.00
48,000	Aluminum Co. of America CV 5.750 due 9-15-1991			60,960.00	51,840.00	9,120.00	Not Applicable	0	9,120.00
3,333	Shell Oil Co. Deb			3,333.00	3,333.00	0	Not Applicable	0	3,333.00
				<u>4,586,801.48</u>	<u>4,577,681.48</u>	<u>9,120.00</u>		<u>0</u>	
				<u>\$6,770,198.41</u>	<u>\$5,582,040.74</u>	<u>\$1,188,157.67</u>		<u>\$ 0</u>	

SECURITIES PURCHASED

SCHEDULE B

Principal InvestmentsCostStocks

2,000	American Natural Resources Co. Common	\$ 88,192.50
1,500	Bendix Corp., Common	59,250.00
1,000	Caterpillar Tractor Co., Common	54,218.50
3,000	Consolidated Foods Corp. Common	73,280.00
3,000	Kraft Inc., Common	139,410.00
7,000	National Distls & Chem. Corp., Common	211,025.00
5,000	RCA Corp. Common	138,225.00
600	Tenneco Inc., Common	24,660.00
		<u>\$ 788,261.00</u>

Bonds

1,800,000	U.S. of America Treasury Bill due 4-10-1980	\$1,707,821.54
200,000	U.S. of America Treasury Note 8.000 due 2-15-1983	190,875.00
250,000	U.S. of America Treasury Note 7.875 due 5-15-1986	231,875.00
250,000	U.S. of America Treasury Note 7.625 due 11-15-1987	227,187.50
250,000	U.S. of America Treasury Note 7.250 due 2-15-1984	231,250.00
500,000	U.S. of America Treasury Note 10.125 due 9-30-1981	484,218.75
1,740,000	U.S. of America Treasury Bill due 11-06-1980	1,703,590.50
1,305,000	U.S. of America Treasury Bills due 10-09-1980	1,212,355.15
850	Units of Participation in Temporary Investment Fund	85,000.00
100,000	U.S. of America Treasury Note @ 13.875% due 02-28-1982	98,875.00
30,000	Pennsylvania Ry Co. Conditional Sale due 7/1/67 thru 7/1/86 Rgd Private Placement Restrictions 5.875 due 07-01-1986	30,000.00
		<u>\$6,203,048.44</u>
	Total Purchases	<u><u>\$6,991,309.44</u></u>

STOCK DIVIDENDS AND SPLITSRECEIVED:

2,400	Atlantic Richfield Co., Common (2:1 Stock Split)
4,800	Cities Service Co., Common (3:1 Stock Split)
2,500	Panhandle Eastern Pipe Line Co., Common (2:1 Stock Split)
2,000	Union Pacific Corp., Common (2:1 Stock Split)

Stock Distributions

96,498	Central Securities Corp., Common (1 Shr. for each 14 Shs held)
2,000	Gottas Larsen (1 Shr. for each 3 Shs. IU Int1)

Name Changes

1,000	Wicor Inc., Common (Formerly Wisconsin Gas Co.)
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SCHEDULE DSTATEMENT OF CHARITABLE CONTRIBUTIONS, GRANTS, ETC.Cash Gifts

America's Future, Inc.	\$ 8,500.00
Knox College	50,000.00
Children's Free Opera of New York	5,000.00
Carnegie Hall Society for Carnegie Hall Nat'l Gnd. Fund	10,000.00
Committee for Coherin Research	25,000.00
Crotched Mountain Rehabilitation Center	10,000.00
Einstein College (Research on M.S.)	7,500.00
Education & Research Institute	10,000.00
Foundation Center	5,000.00
Georgetown University for Spina Bifida Service	10,000.00
Human Resources Center	10,000.00
Institute for Achievement of Human Potential	10,000.00
Girls Vacation Fund	5,000.00
John Hopkins University	30,000.00
Johnson-O'Connor Research Foundation	200,000.00
Independent Lifestyles, Inc.	30,000.00
Lincoln Educational Fund	5,000.00
Lincoln Center Institute	20,000.00
Memorial Sloan-Kettering Cancer Center	300,000.00
Middlebury College Economics Department	200,000.00
Middlebury College Scholarship Fund	75,000.00
Museum of the American Indian	50,000.00
Museum of the American Indian for Educational Outreach	25,220.00
National Audubon Society	5,000.00
National Maritime Historical Society	5,000.00
New York Regional Association of Grantmakers	2,500.00
New York City School Volunteer Program	10,000.00
Melmark Home, Inc.	20,000.00
School of American Ballet	1,000.00
St. Josephs Hospital & Medical Center	78,800.00
The Brooklyn Children's Museum	20,000.00
Roosevelt Hospital for Dr. G. Phillips Research	50,000.00
Landmarks Conservancy	10,000.00
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Balance carried forward	\$1,303,520.00

SCHEDULE D

STATEMENT OF CHARITABLE CONTRIBUTIONS, GRANTS, ETC. (CONTINUED)

Cash Gifts

Balance brought forward	\$1,303,520.00
The Elder Crftsman	25,000.00
Freedom's Foundation At Valley Forge	7,500.00
Westend Symphony for Music Outreach	5,000.00
Woods Hole Oceanographic Institute	10,000.00
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	<u>\$1,351,020.00</u>

SCHEDULE F

ALLOCATION OF EXPENSES

<u>Compensation of Officers</u>	<u>Per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>	<u>Exempt Purposes</u>
Marie Jordan - Trustee and Secretary	\$ 4,500.00	\$ 2,250.00	\$ 2,250.00	\$ 2,250.00
 <u>Professional Services and Fees</u>				
Accounting Services - U. S. Trust Co. of New York	2,400.00	1,200.00	1,200.00	1,200.00
Commissions - U. S. Trust Co. of New York	19,834.82	9,917.41	9,917.41	9,917.41
Legal Services	7,575.46	3,787.73	3,787.73	3,787.73
Tax Preparation Fee	500.00	250.00	250.00	250.00
 <u>Taxes</u>				
Private Foundation Excise Tax	30,756.20	-0-	-0-	-0-
New York State Unemployment Insurance	103.52	51.76	51.76	51.76
Federal Unemployment Insurance	31.50	15.75	15.75	15.75
Employees share F.I.C.A.	298.87	149.44	149.44	149.44
 <u>Rent</u>				
	35,380.11	17,690.06	17,690.06	17,690.06
 <u>Other Expenses</u>				
Gratuities	180.00	90.00	90.00	90.00
Insurance	349.00	174.50	174.50	174.50
Office Expense	69,606.32	34,668.41	34,668.41	34,937.91
 Total expenses per books	 <u>\$171,515.80</u>			

SCHEDULE F

Detail of Debit to Surplus Account

Dividends (income portion)	\$ 709,209.53	
Interest	<u>669,046.83</u>	\$1,378,256.36
Charitable Contributions, Grants, etc. per Schedule "D"	1,351,020.00	
General Expense per Schedule "E"	<u>171,515.80</u>	<u>1,522,535.80</u>
		<u>\$ (144,279.44)</u>

CHRISTIAN A. JOHNSON ENDFAVOR FOUNDATION, INC.
INTEREST
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1980

Alberta Gov't Tel. Common SF Deb. 6% due 12/15/91	\$ 12,000.00
Allied Chemical Corp. Deb. 5.20% due 11/1/91	5,200.00
Aluminum Co. of America Cv. Sub. Deb. 5.25% due 9/15/91/86	2,583.00
American Tel. & Tel. Co. Deb. 5.125% due 4/1/2001	10,250.00
Beneficial Finance Co. Deb. 5% due 11/1/90	5,000.00
British Columbia Hydro & Power Auth. SF Ser. Y. 5.625% due 7/2/91/90	11,250.00
British Columbia School District Cap. Deb. Ser. K 5.50% due 5/9/86	11,000.00
Canada Dry Corp. SF Deb. 4.875% due 10/1/90/85	4,875.00
Colonial Pipeline Co. Secured Note Ser. D 5.464% due 6/1/90	4,617.08
Commercial Credit Co. Note 4.875% due 9/15/87	4,875.00
Condec Corp. Dv. Sub. Deb. 5% due 7/15/93	2,500.00
Duquesne Light Co. 1st Mtg. Bond 5.125% due 2/1/96/95	5,125.00
Federal National Mtge. Assoc. 5.30% due 4/1/80	5,300.00
Federal National Mtge. Assoc. 5.375% due 6/23/81	10,750.00
General Motors Acceptance Corp. Deb. 4.875% due 12/1/87	4,875.00
General Motors Acceptance Corp. Sr. 8.625% due 5/1/88	21,562.50
Greater Vancouver Sewerage & Drainage Deb. 5.50% due 5/1/91	5,500.00
Hanna Mining Co. SF Deb. 4.75% due 12/15/90	4,750.00
Household Finance Corp. Deb. 4.875% due 9/15/93	4,875.00
Investment Properties Associates 9% due 12/1/94	54,379.86
Minnesota Mining & Manufacturing Co. Note 8.20% due 4/1/85	20,500.00
Mountain States Tel & Tel. 5.50% due 6/1/2005	11,000.00
Northwest Natural Gas Co. 5.75% due 3/1/91	5,750.00
Ontario Province Canada Deb. 4.75% due 9/15/90/87	4,750.00
Papercraft Corp. Cv. Sub. Deb. 5.25% due 6/1/94	2,625.00
Penn R. R. Conditional Sale 5.875% due 7/1/86	2,350.00
Peoples Gas Light & Coke 5.375% due 7/15/91	4,891.26
Forwarded	\$243,133.70

INTEREST (CONTINUED)

Brought Forward	\$243,133.70
Phillips Petroleum Co. Note 5.375% due 7/1/91	6,557.50
Public Service Electric & Gas Co. 5.75% due 6/1/91	5,750.00
Quebec Hydro Electric Deb. 6.25% due 9/15/91/90	12,500.00
Shell Oil Co. Deb. 5% due 3/15/91	3,416.73
Southwestern Bell Tel. Co. Deb. 8.50% due 3/15/2016	17,000.00
Western Fruit Express Co. 5.75% due 8/1/81	1,150.00
U.S.A. Treasury Bills due 10/11/79	83,438.75
U.S.A. Treasury Bills due 12/13/79	4,265.28
U.S.A. Treasury Bills due 4/10/80	68,417.13
U.S.A. Treasury Bills due 10/9/80	28,668.82
U.S.A. Treasury Note 8% due 2/15/83	29,956.53
U.S.A. Treasury Note 7.250% due 2/15/84	33,935.13
U.S.A. Treasury Note 7.875% due 5/15/86	31,938.70
U.S.A. Treasury Note 7.25% due 12/31/81	14,500.00
U.S.A. Treasury Note 7.625% due 11/15/87	30,924.77
U.S.A. Treasury Note 10.125% due 9/30/81	47,581.99
U.S.A. Treasury Note 13.875% due 2/28/82	5,693.27
Units of Participation in Temporary Fund	218.53
	<u>\$669,046.83</u>

CHRISTIAN A. JOHNSON ENDEAVOR FOUNDATION, INC.
 DIVIDENDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1980

INCOME:

American Can Co., Common	\$ 5,750.00
American Natural Resources Co., Common	3,320.00
American Telephone & Telegraph Co., Common	50,000.00
Atlantic Richfield Co., Common	8,040.00
Carolina Power & Light Co., Common	2,120.00
Celanese Corp., Common	3,400.00
Central Securities Corp. \$1.25 Ser. C Cv. Pref.	146,393.76
Central Securities Corp., Common	1,254,483.90*
Conoco Inc., Common	8,200.00
Dart Industries Inc., \$2.00 Ser. A Cv. Pfd.	2,400.00
Duke Power Co., Common	2,880.00
Esmark Inc., Common	71,760.00
Ethyl Corp., \$2.40 Ser A Cv. Pfd.	600.00
Exxon Corp., Common	10,000.00
Fiduciary Trust Co. of New York, Capital Stock	4,961.00
General Telephone & Electronics Corp., Common	2,720.00
Georgia Pacific Corp., Common	2,928.00
International Business Machines Corp., Common	11,008.00
Bendix Corp. Common	4,260.00
International Tel & Tel. \$4.50 Ser I Cv. Pfd.	9,000.00
I.U. International Corp., Common	5,925.00
Mead Corp., Common	5,400.00
Mobil Oil Corp., Common	10,240.00
Monsanto Co., Common	3,710.00
Cities Service Corp., Common	10,320.00
New York State Electric & Gas Corp., Common	5,370.00
Norfolk & Western Ry., Co., Common	5,325.00
Northeast Utilities Co., Common	5,523.40
Northern Indiana Public Service Co., Common	3,000.00
Caterpillar Tractor	60.00
Consolidated Foods Co., Common	<u>1,760.00</u>
Forwarded	<u>\$1,660,858.06</u>

*Includes distribution of 96.498 shs. @ \$7.00 treated as dividend income.

DIVIDENDS (Continued)

Brought Forward		\$1,660,858.06
Panhandle Eastern Pipe Line Co., Common		8,462.50
Public Service Electric & Gas Co., Common		5,650.00
RCA Corp., Common		4,250.00
Royal Dutch Petroleum Co., Capital Stock (Net)		31,466.60
Transway International Corp., Common		900.00
Union Pacific Corp., Common		5,350.00
Wicor, Inc. Common		2,040.00
Tenneco		6,120.00
		<u>\$1,725,097.16</u>
Less Non-taxable portion of 1979 dividends		
New York State Electric & Gas Corp. Common	258.00	
Northeast Utilities Co.	657.28	
Public Service Electric & Gas Co. Common	<u>2,227.50</u>	
		<u>3,142.78</u>
		1,721,954.38
Non-taxable portion of 1980 dividends		
Central Securities Corp., Common	1,012,744.85	
		<u>\$ 709,209.53</u>

RETAINED EARNINGS RECAPITULATION

Balance - October 1, 1979

\$16,311,542.99

Receipts

Dividends

\$ 709,209.53

Interest

669,046.83

Gain on Sale of Securities (Schedule "A")

1,281,157.67

\$2,659,414.03

Disbursements

Cash contributions (Schedule "D")

\$1,351,020.00

Expenses (Schedule "E")

171,515.80

1,522,535.80

Net addition to Retained Earnings

1,136,878.23

Balance - September 30, 1980

\$17,448,421.22