Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
JANE A LEHMAN AND ALAN G LEHMAN
FOUNDATION

A Employer identification number
25-6818502

Number and street (or P O box number if mail is not delivered to street address)
777 THIRD AVENUE No 38 FL

Room/suite

B Telephone number (see instructions)
(212) 697-6620

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 8,595,919

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	125,544	125,544		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	542,938			
	b	Gross sales price for all assets on line 6a 1,869,427				
	7	Capital gain net income (from Part IV, line 2)		542,938		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	668,482	668,482		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	11,110	1,110		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	37,902	37,902		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	49,012	39,012		0
	25	Contributions, gifts, grants paid	355,000			355,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	404,012	39,012		355,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	264,470			
	b	**Net investment income** (if negative, enter -0-)		629,470		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	274,001	127,602	127,602
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 ▶			
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)	4,153,275	4,449,504	7,686,040
c	Investments—corporate bonds (attach schedule)	676,765	791,405	782,277
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	5,104,041	5,368,511	8,595,919
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,904,528	2,904,528	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	2,199,513	2,463,983	
30	**Total net assets or fund balances** (see instructions)	5,104,041	5,368,511	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,104,041	5,368,511	

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	5,104,041
2	Enter amount from Part I, line 27a	2	264,470
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,368,511
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,368,511

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , 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)
1a	See Additional Data Table			
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	See Additional Data Table			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	542,938
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2016	375,553	7,058,545	0 053205
2015	354,606	7,682,198	0 046159
2014	308,000	7,331,685	0 042009
2013	245,234	6,038,124	0 040614
2012	206,500	4,979,340	0 041471

2	**Total** of line 1, column (d)	2	0 223458
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 044692
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	7,868,228
5	Multiply line 4 by line 3	5	351,647
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,295
7	Add lines 5 and 6	7	357,942
8	Enter qualifying distributions from Part XII, line 4	8	355,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	12,589
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2.		3	12,589
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	12,589
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 12,159		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments Add lines 6a through 6d.		7	12,159
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	13
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	443
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year?*If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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).	11		No
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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ANDREW P SEGAL CPA Telephone no ▶(212) 697-6620

Located at ▶777 THIRD AVENUE 38TH FLOOR NEW YORK NY ZIP+4 ▶10017

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2017, 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)?. ☐ Yes ☑ 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). ☐ Yes ☑ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?.	1c		No

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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

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
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

b	If "Yes," did it have excess business holdings in 2017 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 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?.	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☑ 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?.	☐ Yes ☑ 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		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐				
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?.	☐ Yes ☐ 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?.	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	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?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOANNE L BRANDT 5150 N CAMELHEAD ROAD PHOENIX, AZ 850181712	TRUSTEE 1 00	0	0	0

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

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

Total number of other employees paid over $50,000. . . . . ▶ 0

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		

Total number of others receiving over $50,000 for professional services. . . . . . . ▶ 0

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	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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	7,750,500
b	Average of monthly cash balances.	1b	237,549
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	7,988,049
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	7,988,049
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	119,821
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,868,228
6	**Minimum investment return.** Enter 5% of line 5.	6	393,411

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	393,411
2a	Tax on investment income for 2017 from Part VI, line 5. 2a: 12,589		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b:		
c	Add lines 2a and 2b.	2c	12,589
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	380,822
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	380,822
6	Deduction from distributable amount (see instructions).	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	380,822

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	355,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	355,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	355,000

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				380,822
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			316,709	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 355,000				
a Applied to 2016, but not more than line 2a			316,709	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				38,291
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				342,531
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)	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
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 organization 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))

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

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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				355,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	125,544	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	542,938	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		668,482	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 668,482

(See worksheet in line 13 instructions to verify calculations)

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

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 (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (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.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2018-05-10	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
ANDREW P SEGAL				P00697782
Firm's name ▶ ANDREW P SEGAL CPA				Firm's EIN ▶13-4178294
Firm's address ▶ 777 THIRD AVENUE 38TH FL NEW YORK, NY 10017				Phone no (212) 697-6620

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
BRIGHTHOUSE FINL INC	P	2016-11-10	2017-08-10
MACDONAL DETWILER & ASSOC	P	2017-10-05	2017-10-06
1000 SH WHOLE FOODS	P	2016-11-10	2017-05-08
200000 AIR LEASE CORP NOTE	P	2015-12-10	2017-04-03
222 SH ALCOA CORP	P	2012-12-24	2017-05-08
333 3 SH ALCOA CORP	P	2013-02-04	2017-05-08
833 5 SH ARCONIC INC	P	2013-02-04	2017-06-27
500 SH BORGWARNER INC	P	2012-09-12	2017-11-20
109 SH BRIGHTHOUSE FINL	P	2014-09-04	2017-08-10
033 SH BRIGHTHOUSE FINL	P	2015-05-11	2017-08-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4		5	-1
45		43	2
36,622		30,248	6,374
200,000		200,000	0
6,825		4,965	1,860
10,237		7,688	2,549
18,847		15,816	3,031
26,189		18,391	7,798
6		7	-1
2		2	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1
			2
			6,374
			0
			1,860
			2,549
			3,031
			7,798
			-1
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
055 SH BRIGHTHOUSE FINL	P	2015-12-15	2017-08-10
90 800 SH BRIGHTHOUSE FINL	P	2014-09-04	2017-11-20
27 240 SH BRIGHTHOUSE FINL	P	2015-05-11	2017-11-20
45 400 SH BRIGHTHOUSE FINL	P	2015-12-15	2017-11-20
63 560 SH BRIGHTHOUSE FINL	P	2016-11-10	2017-11-20
1000 SH CORNING INC	P	2011-06-03	2017-05-08
1000 SH CORNING INC	P	2011-06-03	2017-11-20
500 SH CORNING INC	P	2011-07-21	2017-11-20
334 SH DELPHI TECHNOLOGIES	P	2012-03-14	2017-12-07
333 SH DELPHI TECHNOLOGIES	P	2012-09-12	2017-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3		3	0
4,982		5,754	-772
1,495		1,656	-161
2,491		2,442	49
3,487		3,929	-442
29,074		19,096	9,978
31,628		19,096	12,532
15,814		8,542	7,272
18		6	12
18		5	13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			0
			-772
			-161
			49
			-442
			9,978
			12,532
			7,272
			12
			13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
1500 SH DIGITALGLOBE INC	P	2014-09-04	2017-10-05
500 SH EBAY INC	P	2013-05-28	2017-05-08
500 SH EBAY INC	P	2013-11-04	2017-05-08
1000 SH EBAY INC	P	2014-06-23	2017-05-08
500 SH EXPEDITORS INTL WASH	P	2012-09-12	2017-11-20
200 SH FORTIVE CORP	P	2013-02-04	2017-05-08
200 SH GENERAL MTRS FINL	P	2015-06-18	2017-08-15
1000 SH LEVEL 3 COMMUNICATIONS	P	2014-06-23	2017-05-08
1000 SH NORDSTROM INC	P	2015-12-15	2017-05-08
213 SH QIAGEN NV	P	2011-04-26	2017-01-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
51,760		46,976	4,784
16,693		11,558	5,135
16,693		10,637	6,056
33,387		20,394	12,993
29,556		19,477	10,079
12,613		5,595	7,018
200,000		200,000	0
57,980		44,858	13,122
49,394		54,748	-5,354
6		4	2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			4,784
			5,135
			6,056
			12,993
			10,079
			7,018
			0
			13,122
			-5,354
			2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
213 SH QIAGEN NV	P	2012-12-24	2017-01-25
962 750 SH QIAGEN NV	P	2011-04-26	2017-05-08
962 750 SH QIAGEN NV	P	2012-12-24	2017-05-08
500 SH SOUTHWEST AIRLNS CO	P	2012-09-12	2017-05-08
500 SH SOUTHWEST AIRLNS CO	P	2012-09-12	2017-11-20
150000 SYNCHRONY FINL NOTE	P	2016-08-29	2017-11-09
1000 SH WHOLE FOODS MKT	P	2014-06-23	2017-05-08
500 SH WHOLE FOODS MKT	P	2015-05-11	2017-05-08
500 SH YUM BRANDS INC	P	2012-09-12	2017-11-20
1000 SH YUM CHINA HLDGS INC	P	2012-09-12	2017-05-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6		4	2
30,733		19,653	11,080
30,733		17,461	13,272
29,044		4,486	24,558
27,129		4,486	22,643
150,000		150,000	0
36,622		39,278	-2,656
18,311		21,431	-3,120
39,336		23,115	16,221
33,796		19,950	13,846

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2
			11,080
			13,272
			24,558
			22,643
			0
			-2,656
			-3,120
			16,221
			13,846

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
500 SH YUM CHINA HLDGS INC	P	2012-12-24	2017-05-08
22 220 SH ALCOA CORP	P	2005-02-11	2017-05-08
11 110 SH ALCOA CORP	P	2005-09-13	2017-05-08
77 770 SH ALCOA CORP	P	2009-05-11	2017-05-08
111 100 SH ALCOA CORP	P	2010-01-04	2017-05-08
111 100 SH ALCOA CORP	P	2009-05-11	2017-05-08
222 200 SH ALCOA CORP	P	2010-01-04	2017-05-08
66 660 SH ARCONIC INC	P	2005-02-11	2017-06-27
33 330 SH ARCONIC INC	P	2005-09-13	2017-06-27
233 310 SH ARCONIC INC	P	2006-09-15	2017-06-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,898		9,784	7,114
682		1,707	-1,025
341		776	-435
2,389		5,698	-3,309
3,412		2,776	636
3,412		4,806	-1,394
6,825		7,988	-1,163
1,507		4,212	-2,705
754		1,914	-1,160
5,276		14,061	-8,785

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,114
			-1,025
			-435
			-3,309
			636
			-1,394
			-1,163
			-2,705
			-1,160
			-8,785

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
333 300 SH ARCONIC INC	P	2009-05-11	2017-06-27
333 300 SH ARCONIC INC	P	2010-01-04	2017-06-27
666 600 SH ARCONIC INC	P	2010-11-11	2017-06-27
500 SH EXPEDITORS INTL WASH	P	2007-05-08	2017-11-20
300 SH EXPEDITORS INTL WASH	P	2008-09-03	2017-11-20
200 SH EXPEDITORS INTL WASH	P	2009-10-19	2017-11-20
1500 SH HARMAN INTL INDS	P	2010-09-08	2017-02-17
200 SH MASTERCARD INCORPORATED	P	2009-10-19	2017-11-20
173 SH MERCK & CO	P	2005-03-29	2017-05-08
288 333 SH MERCK & CO	P	2006-02-02	2017-05-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,537		6,850	687
7,537		11,860	-4,323
15,073		19,714	-4,641
29,556		22,680	6,876
17,734		10,693	7,041
11,822		6,902	4,920
166,144		50,235	115,909
29,996		4,478	25,518
11,124		1,799	9,325
18,539		3,198	15,341

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			687
			-4,323
			-4,641
			6,876
			7,041
			4,920
			115,909
			25,518
			9,325
			15,341

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
135 SH MERCK & CO	P	2008-09-03	2017-05-08
406 667 SH MERCK & CO	P	2008-09-03	2017-05-08
319 SH QIAGEN NV	P	2006-09-15	2017-01-25
021 SH QIAGEN NV	P	2010-06-01	2017-01-25
085 SH QIAGEN NV	P	2010-06-01	2017-01-25
1444 125 SH QIAGEN NV	P	2006-09-15	2017-05-08
96 275 SH QIAGEN NV	P	2010-06-01	2017-05-08
385 100 SH QIAGEN NV	P	2010-06-01	2017-05-08
200 SH TEGNA INC	P	2008-09-03	2017-05-08
800 SH TEGNA INC	P	2008-09-03	2017-05-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,680		4,687	3,993
25,955		7,823	18,132
9		4	5
1			1
2		2	0
46,100		20,096	26,004
3,073		1,977	1,096
12,293		7,910	4,383
5,115		2,933	2,182
20,458		11,738	8,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,993
			18,132
			5
			1
			0
			26,004
			1,096
			4,383
			2,182
			8,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , 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)
3000 SH TEGNA INC	P	2009-05-11	2017-05-08
250 SH VERSUM MATLS INC	P	2010-06-01	2017-05-08
500 SH VISA INC	P	2009-10-19	2017-11-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
76,718		13,026	63,692
7,630		3,063	4,567
55,256		9,294	45,962

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			63,692
			4,567
			45,962

Form 990PF Part XV Line 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*				
AMERICAN RENEWABLE ENERGY INSTITUTE PO BOX 7784 ASPEN, CO 81612	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
ANTI DEFAMATION LEAGUE 3200 N CENTRAL AVENUE PHOENIX, AZ 85012	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
ARIZONA SCHOOL FOR THE ARTS 1410 N 3RD STREET PHOENIX, AZ 85004	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
ASPEN ART MUSEUM 637 E HYMEN AVENUE ASPEN, CO 81611	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
ASU FOUNDATION 800 SOUTH CADY MALL TEMPE, AZ 85287	N/A	PUBLIC CHARITY	PRESIDENTS CLUB	5,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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*				
ASU FOUNDATION 800 SOUTH CADY MALL TEMPE, AZ 85287	N/A	PUBLIC CHARITY	WOMEN & PHILANTHROPY PROGRAM	10,000
ASU FOUNDATION 800 SOUTH CADY MALL TEMPE, AZ 85287	N/A	PUBLIC CHARITY	CENTER FOR NEGATIVE CARBON EMISSIONS	10,000
CHILDREN'S MUSEUM OF PHOENIX 215 N 7TH STREET PHOENIX, AZ 85034	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
CHILDSPLAY900 S MITCHELL DRIVE TEMPE, AZ 85251	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
ACT ONE FOUNDATION 910 EAST OSBORNE ROAD PHOENIX, AZ 85014	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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*				
FREE ARTS FOR ABUSED CHILDEN OF ARIZONA 103 W HIGHLAND AVENUE PHOENIX, AZ 85013	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
GIRLS INCORPORATED 120 WALL STREET NEW YORK, NY 10005	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
MONTEREY BAY AQUARIUM 886 CANNERY ROW MONTEREY, CA 93940	N/A	PUBLIC CHARITY	WHITE SHARK RESEARCH PROGRAM	20,000
PHOENIX ART MUSEUM 1625 NORTH CENTRAL AVENUE PHOENIX, AZ 85004	N/A	PUBLIC CHARITY	CONTEMPORARY ART FORM AND EDUICATION PROGRAMS	55,000
PLANNED PARENTHOOD ARIZONA 4751 N 15TH STREET PHOENIX, AZ 85014	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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*				
AANDERSON RANCH ARTS CENTER PO BOX 5598 SNOWMASS, CO 81615	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
SCOTTSDALE MUSEUM OF CONTEMPORARY ART 7374 E 2ND STREET SCOTTSDALE, AZ 85251	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
SCOTTSDALE UNIFIED SCHOOL DISTRICT 4525 NORTH GRANITE REEF ROAD SCOTTSDALE, AZ 85251	N/A	PUBLIC CHARITY	NAVAHO ELEMENTARY SCHOOL VOLUNTARY READING PROGRAM	5,000
SOCIETY OF FELLOWS OF THE ASPEN INSTITUTE 1000 N 3RD STEEET ASPEN, CO 81611	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
SOLOMON R GUGGENHEIM FOUNDATION 345 HUDSON STREET NEW YORK, NY 10014	N/A	PUBLIC CHARITY	MINDS EYE PROGRAM AND DANH VO EXHIBITION	20,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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*				
STARSHINE ACADEMY 2801 N 31ST STREET PHOENIX, AZ 85008	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
THE PRINCIPIA13201 CLAYTON ROAD ST LOUIS, MO 63131	N/A	PUBLIC CHARITY	PRINCIPIA COLLEGE	5,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	N/A	PUBLIC CHARITY	WHARTON SCHOOL ANNUAL GIVING FUND	5,000
VALLEY OF THE SUN UNITED WAY PO BOX 877205 TEMPE, AZ 85287	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
UNITED WAY OF GREATER HOUSTON PO BOX 3247 HOUSTON, TX 77253	N/A	PUBLIC CHARITY	HURRICANE HARVEY RELIEF FUND	10,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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*				
AMERICAN RED CROSSPO BOX 37829 BOONE, IA 50037	N/A	PUBLIC CHARITY	HURRICANE MARIA RELIEF FUND	10,000
THE NATURE CONSERVANCY 7600 N 15TH STREET PHOENIX, AZ 85020	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
THE BUDDY PROGRAM 110 EAST HALLAM STREET ASPEN, CO 81611	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
USA FOR UNHCR1775 K STREET NW WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
GIFFORDS LAW CENTER TO PREVENT GUN VIOLENCE 268 BUSH STREET SAN FRANCISCO, CA 94104	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
Total . . . . ▶ **3a**				355,000

Form 990PF Part XV Line 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 BRADY CENTER TO PREVENT GUN VIOLENCE 840 1st STREET NE WASHINGTON, DC 20002	N/A	PUBLIC CHARITY	GENERAL PURPOSES	10,000
OBAMA FOUNDATIONPO BOX 15400 CHICAGO, IL 60615	N/A	PUBLIC CHARITY	GENERAL PURPOSES	20,000
ASU FOUNDATIONPO BOX 2260 TEMPE, AZ 85280	N/A	PUBLIC CHARITY	MARY LOU FULTON TEACHERS COLLEGE	10,000
ROARING FORK CONSERVANCY PO BOX 3349 BASALT, CO 81621	N/A	PUBLIC CHARITY	GENERAL PURPOSES	5,000
Total . . . . ▶ 3a				355,000

TY 2017 Investments Corporate Bonds Schedule

Name: JANE A LEHMAN AND ALAN G LEHMAN FOUNDATION

EIN: 25-6818502

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
100000 UNITED CONTL HOLDINGS INC 6.375%	104,287	101,500
200000 LIMITED BRANDS INC	217,485	217,250
150000 KRAFT FOODS GROUP	156,205	153,880
100000 TIME WARNER CABLE	108,978	106,879
100000 WESTERN UNION CO	100,119	100,268
100000 NCR CORP	104,331	102,500

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TY 2017 Investments Corporate Stock Schedule

Name: JANE A LEHMAN AND ALAN G LEHMAN FOUNDATION

EIN: 25-6818502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 SH ADOBE SYSTEMS INC	27,670	87,620
2000 SH AIR LEASE CORP	61,108	96,180
50 SH ALPHABET INC CL A	17,229	52,670
50 SH ALPHABET INC CL C	17,127	52,320
1000 SH AMERICAN EXPRESS	69,728	99,310
700 SH AMGEN INC	37,565	121,730
2500 SH ARCONIC INC	45,247	68,125
3000 SH BANKUNITED INC	99,581	122,160
2500 SH BB&T	106,470	124,300
2000 SH BLACKSTONE GROUP LP	56,605	96,060
2500 SH BORG WARNER	71,223	127,725
1500 SH BRISTOL-MYERS SQUIBB CO	50,574	91,920
800 SH CELENE CORP	76,154	83,488
1000 SH CERNER CORP	49,823	67,390
5000 SH CISCO SYSTEMS INC	87,014	191,500
4000 SH CORNING INC	53,074	127,960
400 SH DANAHER CORP	18,513	37,128
2000 SH APTIV PLC	52,163	169,660
4000 SH DELTA AIR LINES INC	34,868	224,000
1500 SH DENTSPLY SIRONA INC	45,068	98,745
800 SH DIAGEO PLC	68,629	116,824
315 SH EQUINIX INC	31,616	142,764
800 SH EXPEDIA INC	101,887	95,816
500 SH FACEBOOK INC	24,165	88,230
1000 SH FIRST REPUBLIC BANK	81,223	86,640
11000 FORD MOTOR CO	137,298	137,390
1000 SH FORTUNE BRANDS HOME & SECURITY	55,226	68,440
4000 SH GENERAL MOTORS CO	128,985	163,960
2500 SH HOLLYFRONTIER CORP	98,066	128,050
500 SH HONEYWELL INTL INC	31,672	76,680

Name of Stock	End of Year Book Value	End of Year Fair Market Value
10000 SH HUDSONS BAY CO	147,197	89,440
1000 SH IAC INTERACTIVECORP	65,448	122,280
500 SH ILLINOIS TOOL WORKS	28,892	83,425
1300 SH ILLUMINA INC	55,735	284,037
3000 SH INTEL CORP	61,207	138,480
1000 SH L BRANDS INC	93,925	90,330
4000 SH MACYS INC	118,105	100,760
2000 SH MANHATTAN ASSOCIATES INC	98,835	99,080
1500 SH MARATHON PETROLEUM CORP	70,183	98,970
2000 SH MASCO CORP	62,859	87,880
1400 SH MASTERCARD INC	30,197	211,904
2500 SH METLIFE INC	119,329	126,400
2000 SH MICROSOFT CORP	62,992	171,080
1000 SH NESTLE A SPON ADR	45,018	85,993
2000 SH PAYPAL HOLDINGS INC	60,327	147,240
400 SH PRAXAIR INC	30,611	61,872
800 SH PRUDENTIAL FINANCIAL	80,643	91,984
2000 SH QUALCOMM INC	101,074	128,040
3000 SH SOUTHWEST AIRLINES CO	23,281	196,350
1000 SH STRATASYS LTD	35,729	19,960
4000 SH SYNCHRONY FINANCIAL	112,006	154,440
600 SH THERMO FISHER SCIENTIFIC	21,177	113,928
2500 SH UNITED CONTINENTAL HOLDINGS INC	54,229	168,500
2000 SH US BANCORP	91,027	107,160
1500 SH VF CORP	87,643	111,000
1000 SH VALERO ENERGY CORP	57,593	91,910
1000 SH VERISK ANALYTICS INC	55,450	96,000
2000 SH VISA INC	36,684	228,040
1500 SH ALTABA INC	36,996	104,775
1000 SH YUM BRANDS INC	45,788	81,610

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2000 SH ZOETIS INC	65,113	144,080
1000 SH JPMORGAN CHASE	98,375	106,940
1000 SH MAXAR TECHNOLOGIES	58,169	64,320
2500 SH MORGAN STANLEY	107,767	131,175
2000 SH ORACLE	97,933	94,560
2500 SH PREMIER INC	84,197	72,975
800 SH SMUCKER J M	101,145	99,392
666 SH DELPHI TECHNOLOGIES PLC	11,054	34,945

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TY 2017 Other Expenses Schedule

Name: JANE A LEHMAN AND ALAN G LEHMAN FOUNDATION

EIN: 25-6818502

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVVESTMENT ADVISORY FEES	37,902	37,902		0

TY 2017 Taxes Schedule

Name: JANE A LEHMAN AND ALAN G LEHMAN FOUNDATION

EIN: 25-6818502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	1,110	1,110		0
EXCISE TAX	10,000	0		0