

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.**  
 ▶ **Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No 1545-0052  
**2018**  
**Open to Public Inspection**

**For calendar year 2018, or tax year beginning 05-01-2018, and ending 04-30-2019**

Name of foundation Liberty Fund Inc		<b>A Employer identification number</b> 35-1320021	
% SANDRA J SCHALLER			
Number and street (or P O box number if mail is not delivered to street address) 11301 N Meridian Street	Room/suite	<b>B Telephone number (see instructions)</b> (317) 842-0880	
City or town, state or province, country, and ZIP or foreign postal code Carmel, IN 46032		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>378,080,911</u>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MODIFIED CASH</u> <i>(Part I, column (d) must be on cash basis)</i>			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	1,324,463			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	4,718	4,718	4,718	
	<b>4</b> Dividends and interest from securities	14,353,650	14,355,551	14,355,551	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	3,557,882			
	<b>b</b> Gross sales price for all assets on line 6a	17,525,040			
	<b>7</b> Capital gain net income (from Part IV, line 2)		3,809,517		
	<b>8</b> Net short-term capital gain			789,139	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	309,391	191	309,582		
<b>12 Total.</b> Add lines 1 through 11	19,550,104	18,169,977	15,458,990		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	1,586,979	36,402	36,402	1,550,577
	<b>14</b> Other employee salaries and wages	3,777,179			3,777,179
	<b>15</b> Pension plans, employee benefits	1,533,056	1,912	1,912	1,531,144
	<b>16a</b> Legal fees (attach schedule)	60,342	6,034	6,034	54,307
	<b>b</b> Accounting fees (attach schedule)	44,750	3,133	4,475	40,275
	<b>c</b> Other professional fees (attach schedule)	3,539,002	115,183	115,183	3,423,819
	<b>17</b> Interest	610,165	9,152	9,152	601,013
	<b>18</b> Taxes (attach schedule) (see instructions)				
	<b>19</b> Depreciation (attach schedule) and depletion	1,024,552	15,368	15,368	
	<b>20</b> Occupancy	800,700	7,051	7,051	793,649
	<b>21</b> Travel, conferences, and meetings	4,313,289	6,654	6,654	4,306,636
	<b>22</b> Printing and publications	787,025		308,927	478,098
	<b>23</b> Other expenses (attach schedule)	589,431	19,171	19,171	580,129
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	18,666,470	220,060	530,329	17,136,826
	<b>25</b> Contributions, gifts, grants paid	1,010,000			1,010,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	19,676,470	220,060	530,329	18,146,826	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-126,366				
<b>b Net investment income</b> (if negative, enter -0-)		17,949,917			
<b>c Adjusted net income</b> (if negative, enter -0-)			14,928,661		

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	296,296	115,207	115,207
	<b>2</b> Savings and temporary cash investments . . . . .	336,107	376,526	376,526
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	37,929	39,981	39,981
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	208,212,514	205,883,187	255,265,094
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	97,369,224	100,071,423	97,892,196
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 26,340,182 Less accumulated depreciation (attach schedule) ▶ _____ 2,583,890	24,706,824	23,756,292	23,756,292
<b>15</b> Other assets (describe ▶ _____)	187,070	233,857	635,615	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	331,145,964	330,476,473	378,080,911	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .	23,415,000	22,865,000	
	<b>22</b> Other liabilities (describe ▶ _____)	13,703	20,578	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	23,428,703	22,885,578	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	307,336,811	307,294,289	
	<b>25</b> Temporarily restricted . . . . .	380,450	296,606	
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	307,717,261	307,590,895		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	331,145,964	330,476,473		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	307,717,261
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-126,366
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	307,590,895
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	307,590,895

**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)
<b>1 a</b> PUBLICLY TRADED SECURITIES-ST			
<b>b</b> PUBLICLY TRADED SECURITIES-LT			
<b>c</b> EXCELSIOR VENTURE PARTNERS III			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 3,689,268		2,900,129	789,139
<b>b</b> 13,835,772		11,067,029	2,768,743
<b>c</b> 251,635		0	251,635
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			789,139
<b>b</b>			2,768,743
<b>c</b>			251,635
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<b>2</b>	3,809,517
<b>3</b> 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	<b>3</b>	789,139

**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))
2017			
2016			
2015			
2014			
2013			

<b>2</b> Total of line 1, column (d)	<b>2</b>	
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	
<b>5</b> Multiply line 4 by line 3	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	
<b>7</b> Add lines 5 and 6	<b>7</b>	
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	<b>8</b>	

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

Table with 11 rows for excise tax calculations. Includes questions about exempt foundations, tax under section 511, and tax due/overpayment. Includes sub-table for 2018 estimated tax payments (6a-6d).

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and other activities. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of SANDRA J SCHALLER Telephone no (317) 842-0880

Located at 11301 NORTH MERIDIAN STREET CARMEL IN ZIP+4 46032

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

<b>5a</b> During the year did the foundation pay or incur any amount to				<b>Yes</b>	<b>No</b>
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.				<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		<input type="checkbox"/>		
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>				<b>6b</b>	<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				<b>7b</b>	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	

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

**1** List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES F COTE 11301 N MERIDIAN ST CARMEL, IN 46032	DIR OF INFO SYSTEMS 40 0	184,100	49,512	0
DAVID M HART 11301 N MERIDIAN ST CARMEL, IN 46032	DIR OF ONLINE LIBRAR 40 0	158,000	52,334	0
HANS L EICHOLZ 11301 N MERIDIAN ST CARMEL, IN 46032	SR FELLOW 40 0	154,496	50,959	0
STEVEN D EALY 11301 CARMEL, IN 46032	SR FELLOW 40 0	153,577	50,062	0
CHRISTINE D HENDERSON 11301 N MERIDIAN ST CARMEL, IN 46032	SR FELLOW 40 0	150,974	40,915	0
<b>Total</b> number of other employees paid over \$50,000.			<input type="checkbox"/>	<b>32</b>

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
WARE-PAK LLC 2427 BOND ST UNIVERSITY PARK, IL 60466	FULFILLMENT SERVICES	133,106
WALTER LEE DAVIS STUDIOS 7530 MOUNTAIN AVE MELROSE PARK, PA 19027	OUTSIDE CONSULTANT	131,080
LAUREN LANDSBURG 35 COMMONWEALTH ROAD ROCHESTER, NY 14618	OUTSIDE CONSULTANT	69,300
APEX COVANTAGE 198 VAN BUREN ST200 PRESIDENTS PLA HERNDON, VA 20170	PUB CONV ARCHIVING	69,589
YVONNE CHIU 406 1ST ST DAVIS, CA 95616	RESEARCH AND CONSULT	63,600
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		<b>4</b>

**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
<b>1</b> LIBERTY FUND COLLOQUIA AND SYMPOSIUMS - SEE ATTACHMENT	7,900,178
<b>2</b> LIBERTY FUND WEBSITES - SEE ATTACHMENT	2,335,707
<b>3</b> CO-SPONSORED PROGRAMS - SEE ATTACHMENT	2,162,280
<b>4</b> LIBERTY FUND PUBLISHING - SEE ATTACHMENT	1,811,505

**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
<b>1</b> _____ _____	
<b>2</b> _____ _____	
All other program-related investments. See instructions.	
<b>3</b> _____ _____	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	345,709,084
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	737,284
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	635,615
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	347,081,983
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	347,081,983
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	5,206,230
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	341,875,753
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	17,093,788

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	18,146,826
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	118,995
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	18,265,821
<b>5</b>	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.	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	18,265,821

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**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 2018, enter the date of the ruling. . . . . 1989-02-16

**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				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	14,928,661	11,250,357	15,929,860	5,622,776	47,731,654
<b>b</b> 85% of line 2a . . . . .	12,689,362	9,562,803	13,540,381	4,779,360	40,571,906
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	18,265,821	18,631,551	33,815,039	27,245,316	97,957,727
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	1,010,000	30,000	1,010,000	50,000	2,100,000
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	17,255,821	18,601,551	32,805,039	27,195,316	95,857,727
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .	378,080,911	376,362,796	361,025,645	320,452,614	1,435,921,966
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .	11,395,858	11,561,022	10,619,907	10,156,089	43,732,876
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> Gross investment income . . . . .					0

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
NONE

**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  
NONE

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

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

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

---

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

---

**c** Any submission deadlines

---

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

**Part XV Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> ASSOCIATION OF PRIVATE ENTERPRISE EDUCATION 313 FLETCHER HALL 615 MCCALLIE AVENUE CHATTANOOGA, TN 37403	NONE	PC	SPONSOR POSTER COMPETITION & RECEPTION	10,000
CENTER FOR THE STUDY OF LIBERTY 11301 N MERIDIAN ST CARMEL, IN 46032	NONE	PC	GENERAL SUPPORT	1,000,000
<b>Total</b> . . . . .			▶ <b>3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





<b>Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation</b>				
<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
TERRY W ANKER	DIRECTOR 3 0	42,000	407	6,942
11301 N Meridian Street Carmel, IN 46032				
LUIS H BALL	DIRECTOR 3 0	42,000	407	0
11301 N Meridian Street Carmel, IN 46032				
DOUGLAS J DEN UYL	VP OF EDUCATIONAL PROGRAMS 40 0	293,800	64,381	0
11301 N Meridian Street Carmel, IN 46032				
RICHARD W DUESENBERG	DIRECTOR EMERITUS 3 0	36,000	0	0
11301 N Meridian Street Carmel, IN 46032				
NATHAN FELTMAN	DIRECTOR, CHAIRMAN 10 0	56,004	407	0
11301 N Meridian Street Carmel, IN 46032				
MARY A O'GRADY	DIRECTOR 3 0	42,000	407	0
11301 N Meridian Street Carmel, IN 46032				
EMILIO J PACHECO	DIRECTOR, PRESIDENT, & CEO 40 0	403,200	57,609	0
11301 N Meridian Street Carmel, IN 46032				
BEN A RAST	DIRECTOR 3 0	42,000	407	0
11301 N Meridian Street Carmel, IN 46032				
T ALAN RUSSELL	DIRECTOR EMERITUS 3 0	36,000	0	0
11301 N Meridian Street Carmel, IN 46032				
SANDRA J SCHALLER	VP & CONTROLLER, SEC-TREASURER 40 0	226,215	57,067	0
11301 N Meridian Street Carmel, IN 46032				
DANE STARBUCK	DIRECTOR 3 0	62,123	407	5,829
11301 N Meridian Street Carmel, IN 46032				
STEPHANIE L KAUFMAN	ASST SECRETARY/ASST TO PRES 40 0	96,876	14,494	0
11301 N Meridian Street Carmel, IN 46032				

**TY 2018 Accounting Fees Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
AUDIT & TAX PREPARATION FEES	44,750	3,133	4,475	40,275

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2018 Depreciation Schedule**

**Name:** Liberty Fund Inc

**EIN:** 35-1320021



# TY 2018 General Explanation Attachment

**Name:** Liberty Fund Inc

**EIN:** 35-1320021

## General Explanation Attachment

Identifier	Return Reference	Explanation	
1	DEPRECIATION DISCLOSURE	DEPRECIATION DISCLOSURE	PART I, LINE 19 AND PART II, LINE 14 LIBERTY FUND, INC E I #35-1320021 A STATEMENT ATTACHED TO AND MADE PART OF U S PRIVATE FOUNDATION INCOME TAX RETURN FOR THE YEAR ENDED APRIL 30, 2019 PART I, LINE 19 - DEPRECIATION PART II, LINE 14 - LAND, BUILDINGS, AND EQUIPMENT LAND 3,844,298 LAND IMPROVEMENTS 2,115,099 OFFICE FURNITURE 2,889,722 EQUIPMENT AND OTHER 109,326 BUILDING 17,381,736 LESS ACCUMULATED DEPRECIATION (2,583,890) ----- NET FIXED ASSETS 23,756,292 DEPRECIATION EXPENSE 1,024,553 DEPRECIATION CALCULATED USING THE STRAIGHT-LINE METHOD

## General Explanation Attachment

Identifier	Return Reference	Explanation	
2	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	PART IX-A	<p>LIBERTY FUND COLLOQUIA AND SYMPOSIUMS 85 COLLOQUIUM AND SYMPOSIUMS WERE DEVELOPED AND CONDUCTED IN THE UNITED STATES, CANADA, LATIN AMERICA, AND EUROPE COLLOQUIUM AND SYMPOSIUMS ARE TO FOSTER THOUGHT AND ENCOURAGE DISCOURSE ON ENDURING ISSUES PERTAINING TO LIBERTY LIBERTY FUND WEBSITES THE LIBRARY OF THE CLASSICS OF LIBERTY - <a href="http://oll.libertyfund.org">HTTP://OLL LIBERTY FUND ORG</a> - IS A WEBSITE DEDICATED TO MAKING THE CLASSIC TEXTS WHICH CONTRIBUTED TO OUR MODERN UNDERSTANDING OF THE NATURE OF LIMITED GOVERNMENT, INDIVIDUAL LIBERTY , AND THE FREE MARKET MORE ACCESSIBLE TO SCHOLARS, STUDENTS AND OTHER INTERESTED INDIVIDUALS THE LIBRARY OF ECONOMICS AND LIBERTY - <a href="http://www.econlib.org">WWW ECONLIB ORG</a> - IS A WEBSITE DEDICATED TO ADVANCING THE STUDY OF ECONOMICS, MARKETS, AND LIBERTY THE LIBRARY OF LAW AND LIBERTY - <a href="http://www.lawliberty.org">WWW LA WLIBERTY ORG</a> - IS A WEBSITE DEDICATED TO THE CONTENT, STATUS, AND DEVELOPMENT OF LAW IN THE CONTEXT OF REPUBLICAN AND LIMITED GOVERNMENT AND THE WAYS THAT LIBERTY AND LAW MUTUALLY REINFORCE THE OTHER ADAMSMITHWORKS ORG IS A WEBSITE FOCUSING ON THE WORKS OF ADAM SMITH THE ADAMSMITHWORKS WEBSITE IS MADE POSSIBLE THROUGH THE SUPPORT OF A GRANT FROM THE JOHN TEMPLETON FOUNDATION THE OPINIONS EXPRESSED ON THIS WEBSITE ARE THOSE OF THE AUTHOR(S) AND DO NOT NECESSARILY REFLECT THE VIEWS OF THE JOHN TEMPLETON FOUNDATION CO-SPONSORED PROGRAMS LIBERTY FUND ADMINISTERED CO-SPONSORED PROGRAMS WITH FOURTEEN OTHER NON-PROFIT ORGANIZATIONS WITH SIMILAR EDUCATIONAL AND PUBLIC PURPOSES LIBERTY FUND AND THE CO-SPONSORS HAVE JOINT OR SHARED RESPONSIBILITIES OVER PLANNING, DEVELOPING, COORDINATING, CONDUCTING, AND EVALUATING THE CONFERENCE PROGRAMS HELD AS WITH THE LIBERTY FUND COLLOQUIA AND SYMPOSIUMS, THE CO-SPONSORED PROGRAMS ARE TO FOSTER THOUGHT AND ENCOURAGE DISCOURSE ON ENDURING ISSUES PERTAINING TO LIBERTY LIBERTY FUND PUBLISHING LIBERTY FUND PUBLISHED FOUR NEW TITLES AND CONDUCTED EDITORIAL WORK ON OTHER UPCOMING PUBLICATIONS NINETEEN REPRINTS OF OUR PREVIOUSLY PUBLISHED WORKS WERE REPRODUCED TITLES SELECTED FOR PUBLISHING ARE THOSE THAT WILL PRESERVE THE WISDOM AND LEARNING OF THE AGES, AND STRENGTHEN, IN PARTICULAR, THE UNDERSTANDING AND APPRECIATION OF INDIVIDUAL LIBERTY AND RESPONSIBILITY TITLES INCLUDE CLASSICS IN THE FIELDS OF HISTORY , POLITICS, PHILOSOPHY , LAW, EDUCATION, AND ECONOMICS</p>

**TY 2018 Investments Corporate Bonds Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS - BONDS	100,071,423	97,892,196

**TY 2018 Investments Corporate Stock Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MUTUAL FUNDS - INTERNATIONAL	84,522,837	100,428,222
MUTUAL FUNDS - DOMESTIC	121,360,350	154,836,872

**TY 2018 Legal Fees Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL CONSULTING FEES	60,342	6,034	6,034	54,307

**TY 2018 Other Assets Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART COLLECTION	187,070	233,857	635,615

**TY 2018 Other Expenses Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	138,384	173	173	138,211
ADMINISTRATIVE EXPENSES	325,619			325,619
EQUIPMENT LEASING	14,930	224	224	14,706
EDUCATIONAL MATERIALS	88,781	8,878	8,878	79,903
PASS THROUGH PARTNERSHIP		9,869	9,869	
MISCELLANEOUS EXPENSES	21,717	27	27	21,690

**TY 2018 Other Income Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOK AND FILM SALES	308,929		308,929
OTHER INCOME	462	191	653



**TY 2018 Other Liabilities Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
OTHER LIABILITIES	13,703	

**TY 2018 Other Professional Fees Schedule****Name:** Liberty Fund Inc**EIN:** 35-1320021

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	114,875	114,875	114,875	
CONFERENCE & PROGRAM FEES	2,141,949			2,141,949
WEBSITE DEVELOPMENT FEES	1,035,751			1,035,751
OTHER PROFESSIONAL FEES	246,427	308	308	246,119

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information

OMB No 1545-0047  
**2018**

**Name of the organization**  
Liberty Fund Inc

**Employer identification number**  
35-1320021

**Organization type** (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup> 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> Liberty Fund Inc	<b>Employer identification number</b> 35-1320021
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**Part I** **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN TEMPLETON FOUNDATION 300 CONSHOHOCKEN STATE ROAD STE 5  WEST CONSHOHOCKEN, PA 19428	\$ 1,322,796	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions )</small>

<b>Name of organization</b> Liberty Fund Inc	<b>Employer identification number</b> 35-1320021
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<b>Part II Noncash Property</b>			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	(See instructions) Use duplicate copies of Part II if additional space is needed _____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____
	_____ _____ _____	_____ \$	_____

<b>Name of organization</b> Liberty Fund Inc	<b>Employer identification number</b> 35-1320021
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____