

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 for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation GRETCHEN SWANSON FAMILY FOUNDATION		A Employer identification number 47-6024650
Number and street (or P O box number if mail is not delivered to street address) 4935 BATTLEFIELD DRIVE	Room/suite	B Telephone number (see instructions) (402) 463-7500
City or town, state or province, country, and ZIP or foreign postal code OMAHA, NE 68152		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 24,273,356	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	505,807	497,887		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	150,762			
b Gross sales price for all assets on line 6a	3,183,550			
7 Capital gain net income (from Part IV, line 2)		150,762		
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	656,569	648,649		
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	2,809	2,809		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	133,516	133,516		
17 Interest				
18 Taxes (attach schedule) (see instructions)	31,003	3,168		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	167,328	139,493		
25 Contributions, gifts, grants paid	1,250,300			1,250,300
26 Total expenses and disbursements. Add lines 24 and 25	1,417,628	139,493		1,250,300
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-761,059			
b Net investment income (if negative, enter -0-)		509,156		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	38,893	95,784	95,784
	2 Savings and temporary cash investments	324,575	297,164	297,164
	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)	8,172,427	7,178,461	17,611,238
	c Investments—corporate bonds (attach schedule)	6,259,652	6,452,670	6,269,170
	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)	14,795,547	14,024,079	24,273,356	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	14,795,547	14,024,079	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	14,795,547	14,024,079		
31 Total liabilities and net assets/fund balances (see instructions) .	14,795,547	14,024,079		

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	14,795,547
2 Enter amount from Part I, line 27a	2	-761,059
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	14,034,488
5 Decreases not included in line 2 (itemize) ▶ _____	5	10,409
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	14,024,079

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)
1 a BRIDGES ST ACCOUNT 5023	P	2018-01-01	2018-12-31
b BRIDGES LT ACCOUNT 5023	P	2001-01-01	2018-12-31
c BRIDGES LT ACCOUNT 5023	P	2001-01-01	2018-12-31
d BRIDGES LT ACCOUNT 5031	P	2001-01-01	2018-12-31
e BRIDGES LT ACCOUNT 5031	P	2001-01-01	2018-12-31

(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 386,282		390,748	-4,466
b 1,315,770		1,325,154	-9,384
c 293,834		310,460	-16,626
d 998,094		974,909	23,185
e 171,512		31,517	139,995

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			-4,466
b			-9,384
c			-16,626
d			23,185
e			139,995

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	150,762
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	-4,466

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.

(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	911,209	24,948,714	0.036523
2016	789,459	22,105,432	0.035713
2015	1,325,268	23,525,550	0.056333
2014	1,330,372	23,077,370	0.057648
2013	918,723	20,548,838	0.044709
2 Total of line 1, column (d)			2 0.230926
3 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			3 0.046185
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 26,787,825
5 Multiply line 4 by line 3			5 1,237,196
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,092
7 Add lines 5 and 6			7 1,242,288
8 Enter qualifying distributions from Part XII, line 4			8 1,250,300

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 20,682.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and substantial contributors. Includes Yes/No columns.

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of THE FOUNDATION Telephone no (307) 326-5490
Located at HCR 63 BOX 17 SARATOGA WY ZIP+4 82331
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
16 At any time during calendar year 2018, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114 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.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (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).
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
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 2018?
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years
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)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2018 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 2018).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2018?

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	26,657,495
b	Average of monthly cash balances.	1b	538,266
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	27,195,761
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	27,195,761
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	407,936
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	26,787,825
6	Minimum investment return. Enter 5% of line 5.	6	1,339,391

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	1,339,391
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	5,092
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,092
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,334,299
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,334,299
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,334,299

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	1,250,300
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
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	1,250,300
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	5,092
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,245,208

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
1 Distributable amount for 2018 from Part XI, line 7				1,334,299
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			1,218,654	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,250,300</u>				
a Applied to 2017, but not more than line 2a			1,218,654	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				31,646
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,302,653
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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e 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. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 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))
 FREDERICK S BUCHOLZ

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
 LAURA BUCHOLZ
 HCR 63 BOX 17
 SARATOGA, WY 82331
 (402) 453-7500

b The form in which applications should be submitted and information and materials they should include
 SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines
 SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total	▶ 3a			
b <i>Approved for future payment</i>				
Total	▶ 3b			

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
LAURA L BUCHOLZ HC 63 BOX 17 SARATOGA, WY 82331	PRESIDENT 1 00	0	0	0
MICHAEL JONES 8805 INDIAN HILLS DRIVE OMAHA, NE 68115	SECRETARY 1 00	0	0	0
EDWARD FITZPATRICK 4930 BATTLEFIELD DR OMAHA, NE 68152	TREASURER 1 00	0	0	0
BESSIE J BUCHOLZ HC 63 BOX 17 SARATOGA, WY 82331	DIRECTOR 1 00	0	0	0
FREDERICK S BUCHOLZ 4930 BATTLEFIELD DR OMAHA, NE 68152	DIRECTOR 1 00	0	0	0
JOHN F BUCHOLZ 63 HC BOX 17 SARATOGA, WY 82331	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MD ANDERSON CANCER CENTER PO BOX 301439 HOUSTON, TX 77230	N/A		UNRESTRICTED -GENERAL OPERATING FUND	15,000
WOODBERRY FOREST SCHOOL 440 WOODBERRY STATION WOODBERRY FOREST, VA 22989	N/A		KURT S BUCHOLZ FAMILY SCHOLARSHIP FU	100,000
CARBON COUNTY SCHOOL DISTRICT 315 N FIRST STREET SARATOGA, WY 82331	NONE		8TH GRADE FIELD TRIP TO TETON SCIENC	2,500
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SARATOGA HISTORICAL & CULTURAL ASSN POBOX 1131 SARATOGA, WY 82331	N/A		UNRESTRICTED -GENERAL OPERATING FUND	2,500
TEXAS CHRISTIAN UNIVERSITY TCU BOX 298240 FORT WORTH, TX 76129	N/A		UNRESTRICTED -GENERAL OPERATING FUND	75,000
TEXAS CHILDRENS HOSPITAL PO BOX 300630 HOUSTON, TX 77230	N/A		IN HONOR OF DR C D FRASER, JR	15,000
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
COCO POINT FUND 7101 WISCONSIN AVENUE BETHESDA, MD 20814	N/A		HURRICANE IRMA RELIEF FUND	100,000
GRETCHEN SWANSON CENTER FOR NUTRITI 8401 WEST DODGE ROAD OMAHA, NE 68114	N/A		UNRESTRICTED -GENERAL OPERATING FUND	75,000
WYOMING STOCK GROWERS AGRICULTURAL LAND TRUST 113 E 20TH STREET PO BOX 766 CHEYENNE, WY 82003	N/A		UNRESTRICTED -GENERAL OPERATING FUND	100,000
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
PLATTE VALLEY COMMUNITY CENTER PO BOX 128 SARATOGA, WY 82331	N/A		UNRESTRICTED -GENERAL OPERATING FUND	100,000
UNIVERSITY OF VIRGINIA OFFICE OF UNIVERSITY DEVELOPMENT PO BOX 400807 CHARLOTTESVILLE, VA 22904	N/A		HISTORIC BUILDING & GROUNDS FUND	75,000
SAN ANTONIO BOTANICAL SOCIETY PO BOX 6569 SAN ANTONIO, TX 78209	N/A		UNRESTRICTED -GENERAL OPERATING FUND	30,000
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
YELLOW DOG CONSERVATION & COMM FUND 213 SOUTH WILSON BOZEMAN, MT 59715	N/A		UNRESTRICTED -GENERAL OPERATING FUND	5,000
BUFFALO BILL HISTORICAL CENTER 720 SHERIDAN AVE CODY, WY 82414	N/A		SUPPORT OF THE CODY FIREARMS MUSEUM	75,000
MAKE-A-WISH FOUNDATION OF WYOMING PO BOX 273 CASPER, WY 82602	N/A		MAKE-A-WISH PROGRAM	5,000
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WYOMING NATURAL RESOURCE 517 E 19TH STREET CHEYENNE, WY 82001	N/A		UNRESTRICTED -GENERAL OPERATING FUND	5,000
CORBETT MEDICAL FOUNDATION PO BOX 343 SARATOGA, WY 82331	N/A		GRETCHEN VELDE EF, BRUSH CREEK BASH	150,000
GRAND ENCAMPMENT MUSEUM PO BOX 43 ENCAMPMENT, WY 82325	N/A		UNRESTRICTED -GENERAL OPERATING FUND	2,500
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WYOMING STOCK GROWERS AGRICULTURAL LAND TRUST 113 E 20TH STREET PO BOX 766 CHEYENNE, WY 82003	N/A		2017 ANNUAL ROUNDTRIP FUNDRAISER	100,000
MOUNTAIN STATES LEGAL FOUNDATION 2596 SOUTH LEWIS WAY LAKEWOOD, CO 80227	N/A		UNRESTRICTED -GENERAL OPERATING FUND	150,000
UNIVERSITY OF WYOMING 222 SOUTH 22ND ST LARAMIE, WY 82070	N/A		WATERSHED GRADUATE ASSISTANTSHIP	50,000
Total ▶ 3a				1,250,300

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SARATOGA VOLUNTEER FIRE DEPARTMENT 122 E SPRING AVE SARATOGA, WY 82331	N/A		GENERAL OPERATING FUND	12,800
HARRY JACKSON INSTITUTE PO BOX 2877 CODY, WY 82414	N/A		GENERAL OPERATING FUND	5,000
Total ▶ 3a				1,250,300

TY 2018 Investments Corporate Bonds Schedule

Name: GRETCHEN SWANSON FAMILY FOUNDATION

EIN: 47-6024650

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLEGION U.S. HOLDING CO NTS	208,605	198,078
AMERICAN TOWER	75,756	75,773
AMERICAN TOWER COP 4.7%	19,293	18,487
AMERICAN TOWER CORP	84,466	84,048
ARROW ELECTRONICS NTS		
ARROW ELECTRONICS NTS		
AT&T 3.95% 1/15/25	197,820	188,727
C.D.W. LLC/C.D.W FINANCE 5.0%	185,270	178,815
CA INC NOTES 4.7%	195,367	179,221
CAMPBELL SOUP SENIOR NOTES 3.65%	191,145	190,230
CARLISLE COS INC NTS 3.5%	96,464	93,838
CARLISLE COS INC NTS 3.750%	16,424	15,767
CENTURYLINK	209,230	193,000
DAVITA HEALTHCARE 5.75%	166,125	162,185
DAVITA HELATHCARE 5.125%	19,707	18,750
DISCOVERY COMMUNICATIONS 4.9%	178,420	179,312
DISH D.B.S CORP UNSECURED NTS		
DISH DBS CORP 5.125%		
DUN & BRADSTREET CORP 4.375%	172,956	176,175
DUN & BROADSTREET CORP NTS	16,267	16,150

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
EXPEDIA	166,742	170,476
FISERV INC 3.50% 10/01/2022		
FISERV INC NOTES 3.85%		
FORTUNE BRANDS HOME NOTES 4.0%	182,213	180,071
GAP	176,645	186,861
HOST HOTELS & RESORTS LP NOTES 4.75%	178,544	173,689
HOST HOTELS & RESORTS LP NOTES 5.25%	16,646	16,555
JUNIPER NETWORKS IN C SR. UNSECURED	62,233	61,768
JUNIPER NETWORKS INC 4.35%	130,170	128,678
KLA-TENOR CORP 4.65%	192,753	190,617
KOHL'S CORP NOTES 4.75%	23,580	23,880
KOHL'S CORPORATION NOTES 4.250	169,072	168,739
KOHL'S CORPORATIONS NOTES		
KRAFT HEINZ FOODS CO NOTES	198,607	187,745
L BRANDS INC NOTES	186,934	177,606
L-3 COMM		
L-3 COMMUNICATIONS COP 4.75%		
L-3 TECHNOLOGIES INC NOTES		
L3 TECHNOLOGIES NOTES 3.95%	119,231	118,775
LABORATORY COP OF AMER HOLDIN		

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LABORATORY CORP	193,631	191,414
MASCO COPR 4.45% 04/01/2025	66,111	66,123
MASCO CORP 5.95% 03/15/2022	118,830	116,564
MOTOROLA SOLUTIONS INC 4%	188,739	183,923
OMNICOM GROUP INC NOTES 3.600%	100,537	100,492
QVC INC 4.375% 03/15/2023	145,381	139,132
QVC NOTES 4.85% 4/1/2024	43,655	41,553
REYNOLDS AMERICAN NOTES 4.85%	194,366	189,238
RPM INTL INC		
SALLY HOLDINGS NOTES 5.625%	214,238	193,200
SBA COMMUNICATIONS NOTES 4.875%	182,999	177,660
STEEL DYNAMICS 5.25%	19,416	18,739
TESCORO CORP SR NTS		
TOTAL SYSTEM SERVICES INC	89,468	90,260
TOTAL SYSTEM SERVICES INC 3.8%	87,879	87,982
TRANSDIGM INC 6% 07/15/2022	167,920	164,495
TRANSDIGM INC NOTES	18,336	17,505
TRINITY ACQUISITION 4.4%	15,669	14,906
TRINITY ACQUISITION PLC 3.5%	16,441	15,844
TRINITY ACQUISITIONS PLC NOTES	61,713	59,651

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
UNITED RENTALS NA	185,131	174,213
VALMONT 6.625%		
VERISK ANALYTICS INC	117,058	115,040
VERISK ANALYTICS INC NOTES	60,371	60,780
VERIZON COMMUNICATIONS NOTES 5		
VIACOM INC 4.25% 09/01/2023		
WILLIS N/A	96,392	92,754
WESTERN DIGITAL CORP NOTES 4.75	214,415	186,513
EXPEDIA NOTES 5.0%	17,289	17,173

TY 2018 Investments Corporate Stock Schedule**Name:** GRETCHEN SWANSON FAMILY FOUNDATION**EIN:** 47-6024650**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GILEAD SCIENCES INC COM		
PRICELINE GROUP INC COM		
SCHLUMBERGER LTD COM		
VANGUARD FTSE ALL-WORLD EX-US		
PHILIP MORRIS INTL	36,930	66,760
IQVIA HOLDINGS INC COM	50,873	58,085
ROPER TECHNOLOGIES INC	53,600	346,476
MARTIN MARIETTA MATERIALS COM	81,905	68,748
EATON CORP PLC SHS	85,497	137,320
BOEING CO COM	89,049	96,750
STARBUCKS CORP COM	91,511	257,600
AMERIPRISE FINCL INC	96,788	104,370
FISERV INC	97,117	146,980
PEPSICO INC	101,413	220,960
CAPITAL ONE FINANCIAL CORP	104,469	340,155
AMAZON.COM INC COM	113,054	901,182
CHEVRON CORP COM	115,068	217,580
THERMO FISHER SCIENTIFIC INC	117,718	179,032
JOHNSON & JOHNSON COM	129,945	193,575
VISA INC CL A	130,206	857,610
BIOGEN INC	132,259	180,552
COMCAST CORP CL A	134,021	204,300
ECOLAB INC	134,863	221,025
HOME DEPOT INC COM	136,020	171,820
LOWES COS INC COM	141,228	184,720
UNION PACIFIC CORP	141,829	622,035
MASTERCARD INC CL A	143,469	1,414,875
ALLERGAN PLC	144,000	133,660
AMGEN INC	146,150	194,670
APPLE INC	146,165	1,309,242

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO NEW	150,498	276,480
ALPHABET INC CL C	157,840	725,963
BERKSHIRE HATHAWAY CL B	157,999	408,360
ALPHABET INC CL A	158,633	731,472
STERLING CAPITAL BEHAVIORAL	161,635	141,896
PAYPAL HOLDINGS INC	189,475	588,630
JP MORGAN CHASE & CO COM	197,779	341,670
BOOKING HOLDINGS	221,578	602,847
FACEBOOK INC - A	237,623	301,507
DISNEY COM	240,188	548,250
FEDEX CORP	246,606	241,995
CONTINENTAL RESOURCE INC COM	271,338	241,140
BERKSHIRE HATHAWAY INC CLASS A	279,375	918,000
CELGENE CORP COM	321,784	512,720
ISHARE CORE S&P SMALL CAP ETF	346,506	693,200
BLACKROCK INC COM	394,682	510,666
ISHARES S&P MID CAP ETF	549,775	996,360

TY 2018 Legal Fees Schedule**Name:** GRETCHEN SWANSON FAMILY FOUNDATION**EIN:** 47-6024650

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	2,809	2,809		

TY 2018 Other Decreases Schedule**Name:** GRETCHEN SWANSON FAMILY FOUNDATION**EIN:** 47-6024650

Description	Amount
BASIS ADJUSTMENT	10,409

TY 2018 Other Professional Fees Schedule**Name:** GRETCHEN SWANSON FAMILY FOUNDATION**EIN:** 47-6024650

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES - 5023	29,203	29,203		
INVESTMENT FEES - 5031	104,313	104,313		

TY 2018 Taxes Schedule**Name:** GRETCHEN SWANSON FAMILY FOUNDATION**EIN:** 47-6024650

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRIOR YEAR TAX - 5023	1,574			
PRIOR YEAR TAX - 5031	4,248			
ESTIMATED TAX - 5023	5,967			
ESTIMATED TAX - 5031	16,046			
FOREIGN TAXES	3,168		3,168	