

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 HELLMAN FOUNDATION		A Employer identification number 61-1583546	
% LYRA MANAGEMENT LLC			
Number and street (or P O box number if mail is not delivered to street address) 555 CALIFORNIA STREET Suite 4905	Room/suite	B Telephone number (see instructions) (415) 391-7545	
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94104			
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 checked="" 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) ▶ \$ 520,120,912		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	52,080,934			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,849,346	1,805,688		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,778,389			
	b Gross sales price for all assets on line 6a	24,902,034			
	7 Capital gain net income (from Part IV, line 2)		1,778,389		
	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)	323,055,449	87,951			
12 Total. Add lines 1 through 11	378,764,118	3,672,028			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	64,744	0	0	40,691
	b Accounting fees (attach schedule)	162,600	92,195	0	92,195
	c Other professional fees (attach schedule)	1,742,844	290,497		1,495,146
	17 Interest	18,698	18,698		
	18 Taxes (attach schedule) (see instructions)	602,784	59,896		1,840
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,617			8,617
	22 Printing and publications				
	23 Other expenses (attach schedule)	320,878	298,730		18,912
	24 Total operating and administrative expenses. Add lines 13 through 23	2,921,165	760,016	0	1,657,401
	25 Contributions, gifts, grants paid	9,345,065			12,476,650
26 Total expenses and disbursements. Add lines 24 and 25	12,266,230	760,016	0	14,134,051	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	366,497,888				
b Net investment income (if negative, enter -0-)		2,912,012			
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	648,969	1,840,554	1,840,554
	2 Savings and temporary cash investments	3,007,741	3,771,520	3,771,520
	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)	8,927,519	1,223,514	1,223,514
	b Investments—corporate stock (attach schedule)	54,894,212	68,011,708	68,011,708
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	72,879,364	121,983,538	121,983,538
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	9,732	323,290,078	323,290,078	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	140,367,537	520,120,912	520,120,912	
Liabilities	17 Accounts payable and accrued expenses	215,916	180,180	
	18 Grants payable	12,407,397	9,275,812	
	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 ▶ _____)	40,212	521,500	
	23 Total liabilities (add lines 17 through 22)	12,663,525	9,977,492	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	127,704,012	510,143,420	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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)	127,704,012	510,143,420		
31 Total liabilities and net assets/fund balances (see instructions) .	140,367,537	520,120,912		

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	127,704,012
2 Enter amount from Part I, line 27a	2	366,497,888
3 Other increases not included in line 2 (itemize) ▶ _____	3	15,941,520
4 Add lines 1, 2, and 3	4	510,143,420
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	510,143,420

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	1,778,389
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	13,097,736	246,103,077	0.053221
2015	12,331,789	143,254,175	0.086083
2014	9,619,785	59,145,318	0.162647
2013	8,673,131	46,040,914	0.188379
2012	14,677,908	19,991,903	0.734193

2 Total of line 1, column (d)	2	1.224523
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	0.244905
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	307,451,506
5 Multiply line 4 by line 3	5	75,296,411
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,120
7 Add lines 5 and 6	7	75,325,531
8 Enter qualifying distributions from Part XII, line 4	8	14,134,051

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 calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total tax due is 28,361.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distribution to donor advised fund, public inspection requirements, and books in care of.

Located at 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO CA ZIP+4 94104

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in or authority over a bank, securities, or other financial account in a 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.

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)

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) 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	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) 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	
	(5) 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	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.			<input type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	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	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>			6b
				No
7a	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	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
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	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

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

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
HALL CAPITAL PARTNERS LLC ONE MARITIME PLAZA SUITE 600 SAN FRANCISCO, CA 94111	PORTFOLIO MANAGEMENT	281,997
HIRSCH & ASSOCIATES LLC 1714 STOCKTON STREET SUITE 400 SAN FRANCISCO, CA 94133	PROGRAM SERVICES	1,371,486
CLEAR IMPACT (LEARNING FOR ACTION) 170 CAPP STREET SUITE C SAN FRANCISCO, CA 94110	CONSULTING	123,660
LYRA MANAGEMENT LLC 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	ACCOUNTING SERVICES	122,520

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)

	Amount
1 Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	
2	
3 All other program-related investments See instructions	
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	213,537,573
b	Average of monthly cash balances.	1b	4,820,120
c	Fair market value of all other assets (see instructions).	1c	93,775,816
d	Total (add lines 1a, b, and c).	1d	312,133,509
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	0
3	Subtract line 2 from line 1d.	3	312,133,509
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,682,003
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	307,451,506
6	Minimum investment return. Enter 5% of line 5.	6	15,372,575

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	15,372,575
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	58,240
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	58,240
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	15,314,335
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	15,314,335
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	15,314,335

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	14,134,051
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	14,134,051
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	14,134,051

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				15,314,335
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 2015, 2014, 2013		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	13,666,249			
b From 2013.	6,751,269			
c From 2014.	6,685,722			
d From 2015.	5,177,247			
e From 2016.	814,536			
f Total of lines 3a through e.	33,095,023			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>14,134,051</u>				
a Applied to 2016, but not more than line 2a			0	
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 2017 distributable amount.				14,134,051
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))	1,180,284			1,180,284
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,914,739			
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.				
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				0
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 2012 not applied on line 5 or line 7 (see instructions).	12,485,965			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	19,428,774			
10 Analysis of line 9				
a Excess from 2013.	6,751,269			
b Excess from 2014.	6,685,722			
c Excess from 2015.	5,177,247			
d Excess from 2016.	814,536			
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)

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) 2017	(b) 2016	(c) 2015	(d) 2014	
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))
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 (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 <i>Paid during the year</i> STATEMENT C 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104		PC	STATEMENT C	12,476,650
Total				▶ 3a 12,476,650
b <i>Approved for future payment</i> STATEMENT C 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104		PC	STATEMENT C	5,892,500
Total				▶ 3b 5,892,500

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

Part XVII

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...
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (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...
b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge
Sign Here Signature of officer 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 Firm's name Firm's address Firm's EIN Phone no

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADES SECURITIES	P	2016-03-10	2017-03-31
FIR TREE INTERNATIONAL VALUE FUND(USTE), LP	P		
OAKMARK GLOBAL EQUITY, LP	P		
THE VARDE FUND XII (B) (FEEDER), LP	P		
CENTERBRIDGE SPECIAL CREDIT PARTNERS III, LP	P		
CENTERBRIDGE SPECIAL CREDIT PARTNERS III AIV III LP			
CENTERBRIDGE SPECIAL CREDIT PARTNERS III AIV IV (CAYMAN) LP			
ALPINE INVESTORS II, LP	D		
ALPINE INVESTORS IV, LP	D		

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)
22,745,494		22,719,524	25,970
400,093		400,359	-266
0		2,158	-2,158
1,678,890		0	1,678,890
22,835		0	22,835
0		1,600	-1,600
5,450		0	5,450
0		4	-4
506		0	506
856		0	856

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	
			25,970
			-266
			-2,158
			1,678,890
			22,835
			-1,600
			5,450
			-4
			506
			856

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
SV ANGEL II-Q, LP	D		

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)
47,910		0	47,910

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	
			47,910

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
PATRICIA HELLMAN GIBBS 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	PRESIDENT/DIRECTOR 3 0	0	0	0
JUDITH HELLMAN 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	VICE PRESIDENT/DIRECTOR 1 0	0	0	0
JOANNE HAGOPIAN 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	TREASURER 2 0	0	0	0
SUSAN HIRSCH 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	SECRETARY 14 0	0	0	0
MARCO W HELLMAN 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	DIRECTOR 2 0	0	0	0
FRANCES HELLMAN 555 CALIFORNIA STREET SUITE 4905 SAN FRANCISCO, CA 94104	DIRECTOR 1 0	0	0	0

TY 2017 Accounting Fees Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION FEES	31,100	15,185		15,185
AUDIT FEES	31,500	15,750		15,750
ACCOUNTING SERVICES	100,000	61,260		61,260

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

TY 2017 Depreciation Schedule

Name: HELLMAN FOUNDATION

EIN: 61-1583546

TY 2017 Investments Corporate Stock Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT A	68,011,708	68,011,708

TY 2017 Investments Government Obligations Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**US Government Securities - End
of Year Book Value:**

1,223,514

**US Government Securities - End
of Year Fair Market Value:**

1,223,514

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Investments - Other Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE STATEMENT B	FMV	121,983,538	121,983,538

TY 2017 Legal Fees Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL CORPORATE COUNSEL	64,744			40,691

TY 2017 Other Assets Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXCISE TAX	9,732	0	0
STATE TAX REFUND	0	340,078	340,078
BENEFICIAL INTEREST RECEIVABLE	0	322,950,000	322,950,000

TY 2017 Other Expenses Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	285			285
BANK FEES	75			75
PORTFOLIO DEDUCTION	301,966	298,730		
PROGRAM EVALUATION	6,200			6,200
MISC OTHER EXPENSES	11,761			11,761
WEBSITE MAINTENANCE	591			591

TY 2017 Other Income Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	105,449	87,951	
BENEFICIAL INTEREST IN NET ASSETS	322,950,000		

TY 2017 Other Increases Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Description	Amount
UNREALIZED GAINS	15,941,520

TY 2017 Other Liabilities Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITIES	40,212	521,500

TY 2017 Other Professional Fees Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO MANAGEMENT	290,497	290,497		
PROGRAM SERVICES	1,328,687			1,371,486
CONSULTING	123,660			123,660

TY 2017 Taxes Schedule**Name:** HELLMAN FOUNDATION**EIN:** 61-1583546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	59,896	59,896		
FEDERAL EXCISE TAX	59,760			
FILING FEES	1,840			1,840
OTHER TAXES AND FEES	481,288			

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
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at
www.irs.gov/form990

OMB No 1545-0047
2017

Name of the organization
HELLMAN FOUNDATION

Employer identification number
61-1583546

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 33¹ 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)

Name of organization HELLMAN FOUNDATION	Employer identification number 61-1583546
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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	PATRICIA C HELLMAN SURVIVORS TRUST 555 CALIFORNIA STREET SUITE 4905	\$ 11,319,034	Person <input checked="" type="checkbox"/>
	SAN FRANCISCO, CA 94104		Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
2	PATRICIA C HELLMAN SURVIVORS TRUST 555 CALIFORNIA STREET SUITE 4905	\$ 30,041,409	Person <input checked="" type="checkbox"/>
	SAN FRANCISCO, CA 94104		Payroll <input type="checkbox"/>
			Noncash <input checked="" type="checkbox"/>
			(Complete Part II for noncash contributions)
3	PATRICIA C HELLMAN ADMINISTRATIVE T 555 CALIFORNIA STREET SUITE 4905	\$ 10,720,491	Person <input checked="" type="checkbox"/>
	SAN FRANCISCO, CA 94104		Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)

Name of organization HELLMAN FOUNDATION	Employer identification number 61-1583546
---	---

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	publicly traded securities and various partnership interests	\$ 30,041,409	2017-12-31
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

Name of organization HELLMAN FOUNDATION	Employer identification number 61-1583546
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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
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

HELLMAN FOUNDATION
 EIN 61-1583546
 YEAR END 12/31/2017
 INVESTMENTS CORPORATE STOCK

FORM 990PF, PART II, LINE 10b - CORPORATE STOCK

STATEMENT A

DESCRIPTION	ENDING BOOK	
	VALUE	ENDING FMV
Amansa Feeder Ltd	4,596,513	4,596,513
Blue Harbour Active Offshore Ltd	7,386,774	7,386,774
BRCP REIT II, LLC	99,337	99,337
Buena Vista Asian Opp Offshore Ltd	3,610,458	3,610,458
Cevian Capital II Ltd	7,301,040	7,301,040
Coolsystems, Inc	2,194	2,194
Coolsystems, Inc Pfd B	66,705	66,705
Coolsystems, Inc Pfd D	100,058	100,058
Coolsystems, Inc Pfd E	56,032	56,032
Coolsystems, Inc Pfd F	44,025	44,025
Coolsystems, Inc Pfd G	50,736	50,736
D N & E Walter & Co	714,072	714,072
Housatonic Pledge Fd LLC	698	698
LBA Realty Fund II Inc	1,473,065	1,473,065
LBA Realty Fund III Inc	954,804	954,804
LBA Realty Fund Inc	99,649	99,649
Pelham Long/Short Fund Ltd	7,108,680	7,108,680
Ripple Effects, Inc Pfd B	80,046	80,046
Sentaku Investors LLC	9,949	9,949
Steadfast International Ltd	6,998,221	6,998,221
The Canyon Val Realiz (Cayman) Ltd	19,924,815	19,924,815
Tybourne Equity (Offshore) Fund	7,333,837	7,333,837
	68,011,708	68,011,708

HELLMAN FOUNDATION
 EIN 61-1583546
 YEAR END 12/31/2017
 OTHER INVESTMENTS

FORM 990PF, PART II, LINE 13 - OTHER INVESTMENTS

STATEMENT B

DESCRIPTION	ENDING BOOK	
	VALUE	ENDING FMV
AACP Investors II LP	3,217,392	3,217,392
AACP Investors III LP	3,414,578	3,414,578
AACP Investors LP	375,433	375,433
Aberdare Venture III LP	116,923	116,923
Alpine Investors II LP	5,974	5,974
Alpine Investors IV LP	884,588	884,588
Angeleno Investors II LP	166,482	166,482
Asia Alt Capital Ptrs IV LP	635,308	635,308
Asia Alt Capital Ptrs LP	249,799	249,799
Asia Alternative Delaware	159,801	159,801
Capital Dyn Champ Ven II LP	197,501	197,501
Capital Dyn Champ Ven III LP	419,968	419,968
Capital Dyn Champ Ven VI LP	87,773	87,773
Centerbridge Sp Cr Ptrs III AIV I	52,324	52,324
Centerbridge Sp Cr Ptrs III AIV II	19,153	19,153
Centerbridge Sp Cr Ptrs III AIV III	138,594	138,594
Centerbridge Sp Cr Ptrs III AIV IV Cayman	16,727	16,727
Centerbridge Spec Cr Ptrs III LP	246,730	246,730
Copita LP	8,914	8,914
Dodge & Cox Global Stk	16,834,505	16,834,505
Dodge & Cox Inc Fd	19,734,310	19,734,310
E2M Value Added Fd LP	10,164	10,164
Farallon Cap F5 Inv I LP	19,053,781	19,053,781
FFL Executive Ptrs II LP	189,483	189,483
FFL Executive Ptrs III LP	341,397	341,397
FFL Executive Ptrs LP	400,529	400,529
Financial Tech Ven II Q LP	179,464	179,464
Fir Tree Intl Value Fd USTE LP	8,324,013	8,324,013
Footprint Ventures LP	312,687	312,687
FTVentures III LP	231,590	231,590
Housatonic Equity Inv IV LP	311,426	311,426
Housatonic Equity Ptrs A LP	8,038	8,038
HRJ Cap VC VI (Intl) LP	155,633	155,633
Interwest Ptrs VIII LP	293,989	293,989
Labrador Ventures V, LP	274,110	274,110
Matrix Ptrs China I LP	2,903,347	2,903,347
Matrix Ptrs China II LP	1,938,095	1,938,095
Matrix Ptrs China II-A LP	534,958	534,958
Oakmark Gbl Equity LP (FKA Harris Assoc Gbl)	16,918,591	16,918,591
Poggio LP	18,083	18,083
Qiming Ventures Ptrs II LP	5,359,737	5,359,737
Qiming Ventures Ptrs III LP	2,035,269	2,035,269
Qiming Ventures Ptrs LP	54,701	54,701
Rosewood Capital IV, LP	122,076	122,076
SV Angel II-Q LP	97,501	97,501
Svenca Intl Invest Fd I-A LP	410,660	410,660
Telegraph Hill Ptrs LP	213,074	213,074
The Varde Fund XII B Fdr LP	2,839,365	2,839,365
Capital Commitments	11,469,000	11,469,000
	121,983,538	121,983,538