

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20_____

Go to www.irs.gov/Form990T for instructions and the latest information

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

A Check box if address changed

Name of organization (Check box if name changed and see instructions)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section X 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Print or Type

HELLMAN FOUNDATION

Number, street, and room or suite no If a P O box, see instructions

555 CALIFORNIA STREET

4905

City or town, state or province, country, and ZIP or foreign postal code

SAN FRANCISCO, CA 94104

61-1583546

E Unrelated business activity code (See instructions)

525990

C Book value of all assets at end of year

522,046,051.

F Group exemption number (See instructions)

G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

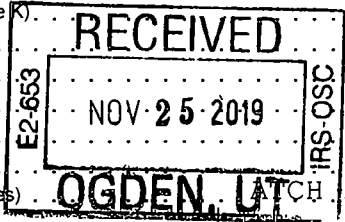
H Enter the number of the organization's unrelated trades or businesses Describe the only (or first) unrelated trade or business here INVESTMENTS If only one, complete Parts I-V If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes X No If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of LYRA MANAGEMENT LLC Telephone number 415-391-7545

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, Capital gain net income, Net gain (loss), Income (loss) from a partnership, Rent income, Unrelated debt-financed income, Interest, Investment income, Exploited exempt activity income, Advertising income, Other income, Total.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, Bad debts, Interest, Taxes and licenses, Charitable contributions, Depreciation, Less depreciation claimed on Schedule A, Depletion, Contributions to deferred compensation plans, Employee benefit programs, Excess exempt expenses, Excess readership costs, Other deductions, Total deductions, Unrelated business taxable income before net operating loss deduction, Deduction for net operating loss, Unrelated business taxable income.



For Paperwork Reduction Act Notice, see instructions

Form 990-T (2018)

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Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Rows include 33 (Total of unrelated business taxable income), 34 (Amounts paid for disallowed frnges), 35 (Deduction for net operating loss), 36 (Total of unrelated business taxable income before specific deduction), 37 (Specific deduction), and 38 (Unrelated business taxable income).

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Rows include 39 (Organizations Taxable as Corporations), 40 (Trusts Taxable at Trust Rates), 41 (Proxy tax), 42 (Alternative minimum tax), 43 (Tax on Noncompliant Facility Income), and 44 (Total).

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Rows include 45a-d (Credits), 46 (Subtract line 45e), 47 (Other taxes), 48 (Total tax), 49 (2018 net 965 tax liability), 50a-f (Payments), 51 (Total payments), 52 (Estimated tax penalty), 53 (Tax due), 54 (Overpayment), and 55 (Enter the amount of tax-exempt interest).

Part VI Statements Regarding Certain Activities and Other Information

Table with 3 columns: Line number, Description, and Yes/No columns. Rows include 56 (Interest in foreign country), 57 (Distribution from foreign trust), and 58 (Enter the amount of tax-exempt interest).

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.

Signature and Preparer information section. Includes fields for Signature of officer (DAVID M SACARELOS), Date (11/15/19), Title (Treasurer), Preparer's signature (David M Sacarelos), Date (11/15/2019), Firm's name (SEILER LLP), Firm's address (THREE LAGOON DR STE 400, REDWOOD CITY, CA 94065), and PTIN (P00082838).

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold Subtract line		
3 Cost of labor	3		6 from line 5 Enter here and in		
4a Additional section 263A costs			Part I, line 2	7	
(attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to		Yes No
5 Total Add lines 1 through 4b	5		property produced or acquired for resale) apply		
			to the organization?		

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ▶		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B) ▶

Schedule E - Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				
(2)		%		
(3)		%		
(4)		%		
Totals ▶			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8 ▶				

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column 4 that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 9 Total of specified payments made, 10 Part of column 9 that is included in the controlling organization's gross income, 11 Deductions directly connected with income in column 10. Rows (1) through (4).

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1 Description of income, 2 Amount of income, 3 Deductions directly connected (attach schedule), 4 Set-asides (attach schedule), 5 Total deductions and set-asides (col 3 plus col 4). Rows (1) through (4).

Enter here and on page 1, Part I, line 9, column (A).

Enter here and on page 1, Part I, line 9, column (B).

Totals

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income from trade or business, 3 Expenses directly connected with production of unrelated business income, 4 Net income (loss) from unrelated trade or business (column 2 minus column 3), 5 Gross income from activity that is not unrelated business income, 6 Expenses attributable to column 5, 7 Excess exempt expenses (column 6 minus column 5, but not more than column 4). Rows (1) through (4).

Enter here and on page 1, Part I, line 10, col (A).

Enter here and on page 1, Part I, line 10 col (B).

Enter here and on page 1, Part II, line 26.

Totals

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss) (col 2 minus col 3), 5 Circulation income, 6 Readership costs, 7 Excess readership costs (column 6 minus column 5, but not more than column 4). Rows (1) through (4).

Totals (carry to Part II line (5))

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ▶						

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
(1)		%	
(2) ATCH 4		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14 ▶			

**SCHEDULE D
(Form 1120)**

Capital Gains and Losses

OMB No 1545-0123

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form1120 for instructions and the latest information

2018

Name: **HELLMAN FOUNDATION** Employer identification number: **61-1583546**

Part I Short-Term Capital Gains and Losses (See instructions)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses (See instructions)

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				240,186.
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h				15 240,186.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)				16
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				17 240,186.
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns				18 240,186.

Note: If losses exceed gains, see Capital losses in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120

Schedule D (Form 1120) 2018

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
HELLMAN FOUNDATION

Social security number or taxpayer identification number
61-1583546

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You **must** check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	INVESTMENT PARTNERSHIPS	VARIOUS	VARIOUS					240,186
2 Totals	Add the amounts in columns (d), (e) (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►							240,186

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

THE VARDE FUND XII(B) (FEEDER), LP - EIN 81-0992297	-1,723.
ALPINE INVESTORS II, LP - EIN 56-2322929	-518.
ALPINE INVESTORS IV, LP - EIN 27-0177257	-260.
AACP INVESTORS II, LP - EIN 26-1917043	3,028.
AACP INVESTORS III, LP - EIN 45-2889182	-795.
ASIA ALTERNATIVES CAPITAL PARTNERS IV, LP EIN 90-1028577	-140.
CAPITAL DYNAMICS CHAMPION VENTURES II, LP EIN 94-3345200	-266.
CAPITAL DYNAMICS CHAMPION VENTURES VI, LP EIN 26-1418666	21.
CENTERBRIDGE CREDIT PARTNERS, LP - EIN 77-0696942	2,377.
CENTRAL VALLEY FUND II SBIC LP - EIN 45-0652524	-19,586.
HOUSATONIC EQUITY INVESTORS IV LP - EIN 26-0414752	6,630.
HRJ CAPITAL VC VI (INTERNATIONAL), LP EIN 26-1418691	4.
LUBERT-ADLER REAL ESTATE FUND VI, LP EIN 26-1424790	-4,944.
LUBERT-ADLER REAL ESTATE FUND VI-A, LP EIN 27-1401132	-995.
SVERICA INTL INVEST FUND I-A LP - EIN 04-3565369	26.
CAPITAL DYNAMICS REAL ESTATE III, LP EIN 20-5748590	-867.
FFL EXECUTIVE PARTNERS III, LP - EIN 11-3824199	-1,231.
PBCP FEEDER, LP - EIN 26-1561062	4,953.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-14,286.</u>

HELLMAN FOUNDATION

ATTACHMENT 2

FORM 990T - PART II - LINE 20 - CHARITABLE CONTRIBUTIONS

UNRELATED TRADE OR BUSINESS INCOME	225,900.
ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)	0.
LESS: DEDUCTIONS W/O CHARITABLE CONTRIBUTIONS & DPAD & NOL CARRYOVER	6,500.
	<u>0.</u>
	* 10%
CHARITABLE CONTRIBUTION LIMITATION (10%)	21,940.
CHARITABLE CONTRIBUTION	2,355,750.
<u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u>	<u>21,940.</u>

1859KO M200

V 18-7.6F

13760

HELLMAN FOUNDATION

61-1583546

ATTACHMENT 3

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX RETURN PREPARATION FEES

6,500.

PART II - LINE 28 - OTHER DEDUCTIONS

6,500.

ATTACHMENT 4SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
PATRICIA HELLMAN GIBBS 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	PRESIDENT/DIRECTOR	0	0.
JUDITH HELLMAN 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	VICE PRESIDENT/DIRECTOR	0	0.
JOANNE HAGOPIAN 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	TREASURER	0	0.
SUSAN HIRSCH 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	SECRETARY	0	0.
MARCO W. HELLMAN 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	DIRECTOR	0	0.
FRANCES HELLMAN 555 CALIFORNIA STREET, SUITE 4905 SAN FRANCISCO, CA 94104	DIRECTOR	0	0.
TOTAL COMPENSATION			<u>0.</u>