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EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

Form **990-PF**
Department of the Treasury
Internal Revenue Service

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 , and ending

Name of foundation: **SEMNIANI FAMILY FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 11623**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **SALT LAKE CITY, UT 84147**

A Employer identification number: **74-2639794**

B Telephone number: **801-321-7725**

C If exemption application is pending, check here **6**

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

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

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

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

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **04**

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 88,114,926.**

J Accounting method Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a))		(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	2,166,543.		N/A		
	2 Check <input 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	2,097,998.	2,094,844.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	4,853,367.			STATEMENT 1	
	b Gross sales price for all assets on line 6a	81,855,616.				
	7 Capital gain net income (from Part IV, line 2)		5,912,256.			
	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)						
11 Other income	3,602.	13,375.		STATEMENT 3		
12 Total Add lines 1 through 11	9,121,510.	8,020,475.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages	75,404.	0.		75,404.	
	15 Pension plans, employee benefits	1,069.	0.		1,069.	
	16a Legal fees					
	b Accounting fees					
	c Other professional fees	STMT 4	397,381.	345,181.		52,200.
	17 Interest	17,151.	17,151.		0.	
	18 Taxes	STMT 5	60,929.	50,929.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 6	60,060.	0.		60,660.
	24 Total operating and administrative expenses Add lines 13 through 23		611,994.	413,261.		189,333.
	25 Contributions, gifts, grants paid		4,248,478.			4,248,478.
26 Total expenses and disbursements Add lines 24 and 25		4,860,472.	413,261.		4,437,811.	
27 Subtract line 26 from line 12		4,261,038.				
a Excess of revenue over expenses and disbursements			7,607,214.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,614,435.	5,096,045.	5,096,045.
	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				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		2,912.		
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock	STMT 9	82,428,665.	84,505,126.	82,998,881.
	c	Investments - corporate bonds				
	11	Investments - land, buildings and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 10)		920,335.	920,335.	20,000.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		85,966,347.	90,521,506.	88,114,926.	
Liabilities	17	Accounts payable and accrued expenses		498.	56.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		498.	56.		
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		2,401,271.	2,401,271.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		83,564,578.	88,120,179.		
30	Total net assets or fund balances		85,965,849.	90,521,450.		
31	Total liabilities and net assets/fund balances		85,966,347.	90,521,506.		

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	85,965,849.
2	Enter amount from Part I, line 27a	2	4,261,038.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	294,563.
4	Add lines 1, 2, and 3	4	90,521,450.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	90,521,450.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	81,855,616.	75,943,360.	5,912,256.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				
b				
c				
d				
e			5,912,256.	
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	5,912,256.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2017	4,387,660.	85,546,895.	.051290
2016	3,844,122.	76,748,860.	.050087
2015	3,658,125.	75,769,459.	.048280
2014	2,384,559.	71,127,503.	.033525
2013	3,160,251.	61,199,800.	.051638
2	Total of line 1, column (d)		2 .234820
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 .046964
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		4 92,684,413.
5	Multiply line 4 by line 3		5 4,352,831.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 76,072.
7	Add lines 5 and 6		7 4,428,903.
8	Enter qualifying distributions from Part XII, line 4		8 4,437,811.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	76,072.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3	Add lines 1 and 2 -	3	76,072.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	76,072.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	54,897.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	78,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	132,897.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	56,825.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	22,825.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
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 SEE STATEMENT 11	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► SEMNANIFAMILYFOUNDATION.ORG	X	
14 The books are in care of ► THE ORGANIZATION Telephone no ► 801-321-7725 Located at ► P.O. BOX 11623, SALT LAKE CITY, UT ZIP+4 ► 84147		
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	N/A	
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 ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly) <ul style="list-style-type: none"> (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here		X
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?		X
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)): <ul style="list-style-type: none"> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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.) N/A 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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:			Yes	No
(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	<input checked="" type="checkbox"/>
	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? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<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? If "Yes" to 6b, file Form 8870.		6b	<input checked="" type="checkbox"/>
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?	N/A	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KHOSROW SEMNIANI P.O. BOX 11623 SALT LAKE CITY, UT 84147	DIRECTOR 1.00	0.	0.	0.
SHIRIN KIA P.O. BOX 11623 SALT LAKE CITY, UT 84147	DIRECTOR 0.50	0.	0.	0.
GHAZALEH SEMNIANI P.O. BOX 11623 SALT LAKE CITY, UT 84147	DIRECTOR 1.00	0.	0.	0.
TAYMOUR SEMNIANI P.O. BOX 11623 SALT LAKE CITY, UT 84147	DIRECTOR 0.50	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMIR SOLTANI - P.O. BOX 11623, SALT LAKE CITY, UT 84147	EXECUTIVE DIRECTOR 40.00	75,404.	1,069.	0.

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MERRILL LYNCH	INVESTMENT MANAGEMENT	145,273.
5TH ELEMENT GROUP	GRANT ADMINISTRATION	50,000.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
SEE STATEMENT 12	12,296.
2 DIRECT PAYMENT TO CONTRACTORS FOR CONSTRUCTION OF A MOSQUE.	26,843.
3 ASSISTANCE WITH ECONOMIC IMPROVEMENT AND DEVELOPMENT OF DISADVANTAGED INDIVIDUALS.	20,436.
4	

Part IX-B Summary of Program-Related Investments

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 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	90,521,638.
b	Average of monthly cash balances	1b	3,554,213.
c	Fair market value of all other assets	1c	20,000.
d	Total (add lines 1a, b, and c)	1d	94,095,851.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	94,095,851.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,411,438.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	92,684,413.
6	Minimum investment return. Enter 5% of line 5	6	4,634,221.

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	4,634,221.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	76,072.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	76,072.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,558,149.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,558,149.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,558,149.

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	4,437,811.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,437,811.
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	5	76,072.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,361,739.

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				4,558,149.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			2,941,675.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 4,437,811.				
a Applied to 2017, but not more than line 2a			2,941,675.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,496,136.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				3,062,013.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
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) N/A

1 a 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
3 Subtract line 2d from line 2c					
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).)

KHOSROW SEMNANI
 b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
KHOSROW SEMNANI, 801-321-7725
PO BOX 11623, SALT LAKE CITY, UT 84147

b The form in which applications should be submitted and information and materials they should include:
APPLICATIONS SHOULD BE MAILED IN THE FORM OF A LETTER.

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Statement A
 Semnani Foundation 74-2639794
 Part XV #3a
 Contributions Paid during Year 2018

If recipient is an individual, Show any relationship to any foundation manager or substantial contributor

Name	Address	contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
American Indian Services	3115 East Lion Lane, Cottonwood Heights UT 84121	N/A	Public	General Contribution	1,000
Anne Shirba Cancer Foundation	215 South Suite Street Suite 750, Salt Lake City, UT 84111	N/A	Public	General Contribution	2,500
Atlantic Council	910 17th St. NW, 10th Flr, Washington, DC 20006-2608	N/A	Public	General Contribution	51,139.
BRAC, USA	110 William Street, 18th Floor, New York, NY 10038	N/A	Public	General Contribution	675,000
Carnegie Endowment for International Peace	1779 Massachusetts Ave NW, Washington, DC 20036-2109	N/A	Public	General Contribution	20,000
Caernia's Club	341 E. Center Street, Anaheim, CA 92805	N/A	Public	General Contribution	500
Cathedral of the Madeleine	331 East South Temple, Salt Lake City, UT 84111	N/A	Public	General Contribution	12,750
Catholic Community Services	745 East 300 South, Salt Lake City, UT 84102	N/A	Public	General Contribution	3,100
Chabad Lubavitch of Utah, Inc	1760 South 1100 East, Salt Lake City, UT 84105	N/A	Public	General Contribution	11,000
Children and Youth Services, Inc	5500 W Bagley Park Rd., West Jordan, UT 84081-5697	N/A	Public	General Contribution	5,000
Doctors Without Borders	333 Seventh Avenue, 2nd Floor, New York, NY 10001	N/A	Public	General Contribution	100,000
Fortify Inc	P O Box 110, Belfast, ME 04915	N/A	Public	General Contribution	100,000
Guadalupe Center Educational Programs, Inc	P O Box 17334, Salt Lake City, UT 84117	N/A	Public	General Contribution	3,000
HAEFA	311 Bedford St., Lexington, MA 02420	N/A	Public	General Contribution	83,561
Huntsman Cancer Foundation	500 Huntsman Way, Salt Lake City, UT 84108	N/A	Public	General Contribution	538,000
International Committee of Red Cross	1100 Connecticut Ave. NW, Suite 500, Washington, DC 20036	N/A	Public	General Contribution	400,000
Iqra Academy of Utah	3990 South 2700 West, West Valley City, UT 84119	N/A	Public	General Contribution	1,000
Irfan American Society of Utah	P O Box 581511, Salt Lake City, UT 84158	N/A	Public	General Contribution	1,500
Islamic Society of Bosniaks Salt Lake Utah	425 North 700 West, Salt Lake City, UT 84116	N/A	Public	General Contribution	3,000
LDS Churches	50 East North Temple Street Salt Lake City, UT 84150	N/A	Public	General Contribution	51,000
Madina Masjid	1576 W Snow Queen Place #132, Salt Lake City, UT 84104	N/A	Public	General Contribution	2,000
Malhieb Free Clinic	941 E. 3300 S, Salt Lake City, UT 84106	N/A	Public	General Contribution	220,500
Masonic Temple Association	650 E South Temple, Salt Lake City, UT 84102	N/A	Public	General Contribution	5,000
Moms Against Poverty	1635 The Alamuddi, San Jose, CA 95126	N/A	Public	General Contribution	5,000
NAACP	1337 Folsom Street, San Francisco, CA 94103	N/A	Public	General Contribution	5,000
National Ability Center	P O BOX 25414, SALT LAKE CITY, UT 84125-0414	N/A	Public	General Contribution	2,500
National Ethnic Coalition of Organizations Foundation, Inc	ATTN Leanne Rohrbach, 1000 Ability Way, Park City, UT 84060	N/A	Public	General Contribution	15,000
Neighborhood House Association	16 West 36th Street, Suite 801, New York, NY 10018	N/A	Public	General Contribution	50,000
Pakistan Association of Utah	1050 West 500 South, Salt Lake City, UT 84104-1319	N/A	Public	General Contribution	2,000
Pars Equality Center	P O Box 8722, Midvale, UT 84047-9998	N/A	Public	General Contribution	5,000
Polliza Foundation	515 E 4500 S #G220, Salt Lake City, UT 84107	N/A	Public	General Contribution	7,000
Preservation Utah	375 North Canyon Road, Salt Lake City, UT 84103	N/A	Public	General Contribution	1,750
Primary Children's Medical Foundation	100 N Medical Drive, Salt Lake City, UT 84113	N/A	Public	General Contribution	20,000
Regents of the University of California at Berkeley	396 Simons Hall, Berkeley, CA 94720-7200	N/A	Public	General Contribution	100,000
Reperory Dance Theatre	138 Broadway, Salt Lake City, UT 84101	N/A	Public	General Contribution	500
Salt Lake County Junior Livestock Auction, Inc	2001 South Street Suite N2200, Salt Lake City UT 84114	N/A	Public	General Contribution	2,500
Shriners Hospital for Children	Fairfax, Raod at Virginia Street, Salt Lake City, UT 84103	N/A	Public	General Contribution	500,000
St. Jude Children's Research Hospital	262 Danny Thomas Place MSC 512, Memphis, TN 38105-3678	N/A	Public	General Contribution	6,292
The Leonardo	P O Box 2129, Salt Lake City, UT 84110	N/A	Public	General Contribution	1,000
The Salt Lake City Police Foundation	PO Box 3234, Salt Lake City, UT 84101	N/A	Public	General Contribution	5,000
The Youngique Foundation	3400 Mayflower Way, Suite 500, Lehi UT 84043	N/A	Public	General Contribution	1,000
Tragedy Assistance Program For Survivors	3033 Wilson Blvd Third Floor, Arlington, VA 22201	N/A	Public	General Contribution	60,000
UC Irvine Foundation	4100 Humanities Gateway, Irvine, CA 92697	N/A	Public	General Contribution	8,500
United States of America Wrestling Association	6155 Lehman Drive, Colorado Springs, CO 80918	N/A	Public	General Contribution	5,000
University of Portland	5000 North Willamette Blvd, Portland, OR 97203	N/A	Public	General Contribution	5,000
University of Utah	C/O Liv Ivokovich, Kingsbury Hall, Salt Lake City, UT 84112	N/A	Public	General Contribution	1,000
University of Utah Hinckley Institute of Politics	201 Presidents Crete, Salt Lake City, UT 84112	N/A	Public	General Contribution	10,000
Utah Community Action	2015 S Central Campus Dr., Room 110, Salt Lake City, UT 84112	N/A	Public	General Contribution	3,000
Utah Community Foundation for Social Entrepreneurship	1307 South 900 West, Salt Lake City, UT 84104	N/A	Public	General Contribution	15,000
Utah Film Center	1414 East Murray Holladay Road, Salt Lake City, UT 84117	N/A	Public	General Contribution	500
Utah Foundation	33 West 200 South, #407, Salt Lake City, UT 84101	N/A	Public	General Contribution	10,000
Utah Islamic Center	9000 South 225 West, Sandy, UT 84070	N/A	Public	General Contribution	25,000
Utah Pride Center	P O Box 1078 Salt Lake City, UT 84110	N/A	Public	General Contribution	2,500
Utah State University	Department of Development 4100 Old Main Hill, Logan, UT 84322-4100	N/A	Public	General Contribution	50,402
Utah Wildlife and Conservation Foundation	215 SOUTH STATE STREET, SUITE 1200, SALT LAKE CITY, UT 84111	N/A	Public	General Contribution	1,000
Vanguard Charitable Endowment Program	P O Box 55766, Boston, MA 02205-5766	N/A	Public	General Contribution	961,485
Weber State University	1265 Village Drive, Department 4018, Ogden, UT 84408-4018	N/A	Public	General Contribution	50,000
Westminster College	1840 South 1300 East Salt Lake City, UT 84105	N/A	Public	General Contribution	10,000
			TOTAL		4,248,478

SEMNANI FAMILY FOUNDATION

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 NT 17-59289 ST COVERED	P	VARIOUS	12/31/18
b NT 17-59289 LT COVERED	P	VARIOUS	12/31/18
c MERCATO PARTNERS GROWTH II	P	VARIOUS	12/31/18
d MERCATO PARTNERS GROWTH II	P	VARIOUS	12/31/18
e PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I, L.P.	P	VARIOUS	12/31/18
f PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I, L.P.	P	VARIOUS	12/31/18
g PIMCO BRAVO FUND ONSHORE FEEDER II, L.P.	P	VARIOUS	12/31/18
h LEVINE LEICHTMAN CAPITAL PARTNERS IV	P	VARIOUS	12/31/18
i LK OPPORTUNITIES FUND II Q LP	P	VARIOUS	12/31/18
j LK OPPORTUNITIES FUND II Q LP	P	VARIOUS	12/31/18
k LK OPPORTUNITIES FUND II Q LP	P	VARIOUS	12/31/18
l GREENSPRING OPPORTUNITIES IV	P	VARIOUS	12/31/18
m LEVINE LEICHTMAN VI-A	P	VARIOUS	12/31/18
n CAPITAL GAINS DIVIDENDS			
o			

(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 47,857,241.		47,596,540.	260,701.
b 33,890,319.		28,213,426.	5,676,893.
c		20,573.	<20,573.>
d		81,339.	<81,339.>
e 2.			2.
f 766.			766.
g		205.	<205.>
h 85,089.			85,089.
i 1,351.		1,351.	0.
j 1,676.			1,676.
k		29,926.	<29,926.>
l 18,395.			18,395.
m 363.			363.
n 414.			414.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			260,701.
b			5,676,893.
c			<20,573.>
d			<81,339.>
e			2.
f			766.
g			<205.>
h			85,089.
i			0.
j			1,676.
k			<29,926.>
l			18,395.
m			363.
n			414.
o			

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	5,912,256.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Employer identification number

SEMNANI FAMILY FOUNDATION**74-2639794**

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 foundationCheck 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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% 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 (entering "N/A" in column (b) instead of the contributor name and address), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization

Employer identification number

SEMNANI FAMILY FOUNDATION

74-2639794

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	KHOSROW SEMNANI P.O. BOX 11623 SALT LAKE CITY, UT 84147	\$ 2,166,543.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)
		\$	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 SEMNANI FAMILY FOUNDATION	Employer identification number 74-2639794
--	---

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
1	8,979 SHARES MFO VANGUARD INSTL INDEX CUSIP 922040100	\$ 2,166,543.	12/11/18
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization
SEMNANI FAMILY FOUNDATION

Employer identification number
74-2639794

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 info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

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

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

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

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

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

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

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

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

SEMNANI FAMILY FOUNDATION
EIN 74-2639794
ATTACHMENT TO 2018 FORM 990-PF RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REGULATION § 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1) GRANTEE: PERSIAN HERITAGE FOUNDATION
450 RIVERSIDE DRIVE, SUITE 24
NEW YORK, NY 10027

2)	<u>DATE PAID</u>	<u>AMOUNT</u>
	NOVEMBER 11, 2015	\$25,000
	AUGUST 4, 2016	\$25,000
	October 2, 2017	\$25,000

3) PURPOSE: LINGUISTAL RESEARCH TO PRESERVE ENDAGERED LANGUAGES

4) AMOUNT OF GRANT SPENT BY GRANTEE AS OF DECEMBER 31, 2018: \$59,791

5) DIVERSION: TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE REPORT FURNISHED BY THE GRANTEE, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE

6) DATE OF REPORTS RECEIVED FROM GRANTEE: QUARTERLY THROUGHOUT 2018

7) SEMNANI FAMILY FOUNDATION REVIEWED THE GRANT REPORTS BUT DID NOT UNDERTAKE ANY VERIFICATION OF THE GRANTEE'S REPORTS AS THERE HAS NOT BEEN ANY REASON TO DOUBT THEIR ACCURACY OR RELIABILITY

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NT 17-59289 ST COVERED			PURCHASED	VARIOUS	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
47,857,241.	47,596,540.	0.	0.	260,701.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NT 17-59289 LT COVERED			PURCHASED	VARIOUS	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
33,890,319.	29,273,666.	0.	0.	4,616,653.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERCATO PARTNERS GROWTH II			PURCHASED	VARIOUS	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	20,573.	0.	0.	<20,573.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
MERCATO PARTNERS GROWTH II	0.	81,339.	0.	PURCHASED	VARIOUS	12/31/18
						<81,339.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I,L.P.	2.	0.	0.	PURCHASED	VARIOUS	12/31/18
						2.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I,L.P.	766.	0.	0.	PURCHASED	VARIOUS	12/31/18
						766.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PIMCO BRAVO FUND ONSHORE FEEDER II, L.P.	0.	205.	0.	PURCHASED	VARIOUS	12/31/18
						<205.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LEVINE LEICHTMAN CAPITAL PARTNERS IV	85,089.	0.	0.	PURCHASED	VARIOUS	12/31/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LK OPPORTUNITIES FUND II Q LP	1,351.	0.	0.	PURCHASED	VARIOUS	12/31/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LK OPPORTUNITIES FUND II Q LP	1,676.	0.	0.	PURCHASED	VARIOUS	12/31/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LK OPPORTUNITIES FUND II Q LP	0.	29,926.	0.	PURCHASED	VARIOUS	12/31/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GREENSPRING OPPORTUNITIES IV	18,395.	0.	0.	PURCHASED	VARIOUS	12/31/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LEVINE LEICHTMAN VI-A	363.	0.	0.	PURCHASED	VARIOUS	12/31/18

CAPITAL GAINS DIVIDENDS FROM PART IV						414.
TOTAL TO FORM 990-PF, PART I, LINE 6A						4,853,367.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARROWHEAD CAPITAL FUND III, LP	14,654.	0.	14,654.	14,654.	
ARROWHEAD CAPITAL FUND III, LP	3,154.	0.	3,154.	0.	
CSHC CO-INVEST BLOCKED, LLC	18,473.	0.	18,473.	18,473.	
GREENSPRING OPPORTUNITIES IV, LP	398.	0.	398.	398.	
HARVEST PARTNERS STRUCTURED CAPITAL FUND II	4,280.	0.	4,280.	4,280.	
LEAVITT EQUITY PARTNERS II	19.	0.	19.	19.	
LEVINE LEICHTMAN CAPITAL PARTNERS IV, LP	26,045.	0.	26,045.	26,045.	

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LEVINE LEICHTMAN CAPITAL PARTNERS V, LP	76,485.	0.	76,485.	76,485.
LEVINE LEICHTMAN CAPITAL PARTNERS VI-A, LP	25,945.	0.	25,945.	25,945.
LK OPERTUNITIES FUND II Q LP	101,114.	0.	101,114.	101,114.
MERCATO PARTNERS GROWTH II, LP	1.	0.	1.	1.
NORTHERN TRUST PORTFOLIO DIVIDENDS	1,825,112.	414.	1,824,698.	1,824,698.
PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I, L.P.	2,692.	0.	2,692.	2,692.
PIMCO BRAVO FUND ONSHORE FEEDER II, L.P.	40.	0.	40.	40.
TO PART I, LINE 4	2,098,412.	414.	2,097,998.	2,094,844.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PIMCO BRAVO FUND II OFFSHORE FEEDER AIV I, LP	14.	14.	
PIMCO BRAVO FUND ONSHORE FEEDER II	24,196.	24,196.	
LK OPPORTUNITIES FUND II Q LP	<8,513.>	0.	
LK OPPORTUNITIES FUND II Q LP	736.	736.	
HARVEST PARTNERS STRUCTURED CAPITAL FUND II	<1,260.>	0.	
LEAVITT EQUITY PARTNERS II	<11,261.>	<11,261.>	
HKW CAPITAL PARTNERS V	<310.>	<310.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,602.	13,375.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	145,273.	145,273.		0.
CUSTODY FEES	29,465.	29,465.		0.
INVESTMENT MANAGEMENT FEES FROM PASSTHROUGHS	170,443.	170,443.		0.
OTHER INDEPENDENT CONTRACTORS	52,200.	0.		52,200.
TO FORM 990-PF, PG 1, LN 16C	397,381.	345,181.		52,200.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	50,929.	50,929.		0.
EXCISE TAXES	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	60,929.	50,929.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRAVEL	300.	0.		300.
MFC - UTILITIES & INS	12,296.	0.		12,296.
SUPPLIES & POSTAGE	185.	0.		785.
OTHER DIRECT CHARITABLE ACTIVITIES	47,279.	0.		47,279.
TO FORM 990-PF, PG 1, LN 23	60,060.	0.		60,660.

PART VII-B LINE 1(A)4

THE FOUNDATION REIMBURSED CERTAIN BUSINESS, TRAVEL AND MEETING EXPENSES THAT WERE INCURRED BY MEMBERS OF THE CORPORATION AND BOARD WHILE CONDUCTING FOUNDATION BUSINESS.

ALL OF THE ABOVE ARE EXCEPTIONS TO SELF-DEALING BECAUSE THE EXPENSE REIMBURSEMENTS WERE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE FOUNDATION AND WERE NOT EXCESSIVE.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
INCOME FROM INVESTMENTS REPORTED ON RETURN NOT ON BOOKS	294,563.
TOTAL TO FORM 990-PF, PART III, LINE 3	294,563.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	84,505,126.	82,998,881.
TOTAL TO FORM 990-PF, PART II, LINE 10B	84,505,126.	82,998,881.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CULTURAL RESOURCES	20,000.	20,000.	20,000.
BUILDING HELD FOR CHARITABLE USE	900,335.	900,335.	0.
TO FORM 990-PF, PART II, LINE 15	920,335.	920,335.	20,000.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT STATEMENT 11

EXPLANATION

QUALIFIED DISTRIBUTIONS AS FUNDS NOT TO BE USED FOR PURPOSES OTHER THAN RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL, THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS, OR OTHER PURPOSES WITHIN THE MEANING OF SECTION 170 (C)(2)(B).

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 12

ACTIVITY ONE

DIRECT PAYMENT OF UTILITIES, INSURANCE, AND OTHER RELATED EXPENSES FOR BUILDING USED EXCLUSIVELY BY THE MALIHEH FREE CLINIC (PUBLIC CHARITY PROVIDING FREE MEDICAL SERVICES FOR UNINSURED AND LOW-INCOME INDIVIDUALS AND FAMILIES).

TO FORM 990-PF, PART IX-A, LINE 1

EXPENSES

12,296.